

Proposed Annual Budget & 20-Year Financial Plan

DALLAS AREA RAPID TRANSIT
FY 2026





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Annual Budget

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HOW TO USE THIS PLAN

This document contains the President and CEO's proposed Fiscal Year (FY) 2026 Annual Budget and 20-Year Financial Plan. DART's fiscal year runs from October 1, 2025, through September 30, 2026. The report provides the DART Board of Directors, customers, residents, elected officials, and other stakeholders with a comprehensive summary of the agency's plans to improve regional mobility, enhance the quality of life, and stimulate economic development based on the Board's strategic direction.

A summary of each section is below:

The **Executive Summary** provides an overview of the annual budget and financial plan, the fiscal outlook for both, key initiatives for FY 2026, highlights from FY 2025, and key performance indicators for the agency.

Who We Are provides an overview of the agency, the Board, our organizational structure, and the services DART offers to our communities.

The **Annual Budget** outlines FY 2026 operating expenses, capital and non-operating costs, debt service payments, and any underlying assumptions.

The **Departments** section contains an overview of each department organized by the responsible executive, including an organizational chart, the FY 2026 budget and key initiatives, and accomplishments from the current fiscal year.

The **20-Year Financial Plan** represents a robust long-term projection of operating revenues and other sources of funds, operating expenses, capital expenditures, and other financial information.

The **Capital Improvement Program** (CIP) provides a five-year forecast of DART's investments in capital infrastructure and assets. The CIP is updated annually and available as a standalone companion to this report.

The **Appendix** includes additional supporting information, including financial policies and exhibits, descriptions of DART's various funds, and a glossary.



Executive Summary





EXECUTIVE SUMMARY

This document represents staff's proposed budget as of August 12, 2025. The DART Board is actively deliberating the additions and reductions captured here, which may continue to change until the Board adopts the final FY 2026 Annual Budget and 20-Year Financial Plan on September 30, 2025.

OVERVIEW

Many financial, operational, and political pressures are driving the agency to make difficult choices this year about service levels, regional partnerships, and long-term capital financing. In spite of this, however, the agency is moving forward with many key initiatives in the Point B Strategic Plan adopted last June, including the delivery of a new bus fleet, procurement of a new light rail vehicle fleet, and continued partnerships throughout the region to advance shared mobility goals.

Inflation continues to outstrip economists' projections, driving up costs, while considerable pressure is weighing on federal and local revenues. In addition to nearly \$30 million in new costs to put the Silver Line into revenue service, DART faces higher costs to maintain competitive wages and benefits, contractual increases in key operating areas like paratransit, GoLink, and technology, and higher prices for basic inputs like fuel, electricity, and parts and maintenance.

Many of these cost increases result from positive ridership growth and system usage. Paratransit costs are rising because we have implemented several important system improvements to provide customers with a more responsive, secure, and comfortable ride. Likewise, GoLink's continued popularity is a success from a ridership perspective, but it comes with increased contract costs. Likewise, we face increased costs to maintain our system. While we implement the DART Transform program to modernize and improve our rail fleet, signals, and platforms, we must still maintain an aging fleet in a state of good repair.

Lastly, based in part on legislative action taken by some cities, DART is partnering with our member cities to establish a new 5% General Mobility Program (GMP) based on the results of an Ernst and Young study. GMP funds will be allocated to eligible cities for local transportation uses and projects. In addition, we are working to add and adjust services to better meet our cities' unique needs, including new GoLink services and site-specific shuttles throughout the region.



This budget proposes various service and administrative reductions and reallocations to respond to these cost drivers while still creating best-in-class mobility experiences that help people and communities connect and flourish.

FISCAL OUTLOOK

DART’s fiscal outlook for the next 20 years is based on several factors and constraints, including sales tax, population growth, ridership, grants, debt, inflation, and contractual expenses. These factors and constraints define our operating and capital budget opportunities. The economic outlook for Texas and Dallas-Fort Worth is more positive than for the national economy, but uncertainties remain around the political climate, interest rates, and persistent inflation.

Our largest source of revenue is a voter-approved sales tax within our service area. We forecast sales tax revenues of \$937.5 million in FY 2026, an increase of \$27.3 million (3.0%) from the FY 2025 budget. Over the 20 years of the financial plan, we project \$27.1 billion in sales tax revenue, a slight decrease of \$18.4 million (0.1%) from the prior financial plan. As is our policy, these estimates are backed by forecasts from a professional economist and are prudently budgeted in this plan.

We recognize that internal and external factors can create budget shortfalls, but DART remains committed to providing efficient service to our riders while acting as responsible stewards of taxpayer funding.

FY 2026 ANNUAL BUDGET

The FY 2026 Annual Budget—totaling \$1.8 billion—represents the first year of the 20-Year Financial Plan. The budget is balanced, meaning our sources of funds equal our uses of funds, and it complies with all Board-adopted Financial Standards.

Exhibit 1: FY 2026 Annual Budget

Budget	Total
Operating	\$757,913,458
Capital & Non-Operating	\$830,695,188
Debt Service	\$223,412,971
Total	\$1,812,021,617

The FY 2026 20-Year Financial Plan illustrates the affordability of DART’s capital and operating plans while maintaining strong debt service coverage ratios. During the next 20 years, we plan to devote \$7.7 billion to modernizing our system and maintaining our capital assets in good repair.



Who We Are





WHO WE ARE

ABOUT US

Dallas Area Rapid Transit (DART) is a \$1.8 billion agency providing modern public transit services and customer facilities tailored to make travel fast, comfortable, and economical. We move more than 171,000 passengers each weekday across more than 700 square miles in the North Texas region. Our service area cities are Addison, Carrollton, Cockrell Hill, Dallas, Farmers Branch, Garland, Glenn Heights, Highland Park, Irving, Richardson, Rowlett, Plano, and University Park.





BOARD OF DIRECTORS

A 15-member Board of Directors governs DART, approving the budget, 20-year financial plan, and other system planning efforts and selecting the President and Chief Executive Officer (CEO) to oversee the agency.

Each service area city appoints Board representatives in proportion to its population. If a city is entitled to a fraction of an appointment, it can combine that fraction with one or more other cities to make one appointment, but no city may appoint more than 65% of the Board members.

Board members serve staggered two-year terms beginning on July 1, and the Board elects a chair, vice chair, secretary, and assistant secretary every October. Each member is entitled to receive \$50 for each Board meeting attended and is reimbursed for necessary and reasonable expenses from conducting DART business.

Gary Slagel, Chair
*Addison, Highland Park,
Richardson, & University Park*

Randall Bryant, Vice Chair
Dallas

M. Nathan Barbera, Secretary
Farmers Branch & Plano

Carmen Garcia, Assistant Secretary
Dallas

Marc C. Abraham
Garland

Mark C. Enoch
*Garland, Glenn Heights,
& Rowlett*

Doug Hrbacek
Carrollton & Irving

Patrick J. Kennedy
Dallas

Roy Lopez
Dallas

Enrique MacGregor
Cockrell Hill & Dallas

Maureen Milligan
Dallas

Richard H. Stopfer
Irving

Anthony Ricciardelli
Plano

Maurice West
Dallas

Michele Wong Krause
Dallas





STRATEGIC PLAN

On June 11, 2024, the DART Board approved the Point B Strategic Plan to shape the agency and mobility in our service area over the next 10 years. Our strategic vision moves DART from where we are today (Point A) to where we want to go (Point B). In this future, DART transforms from a service that people sometimes use to a valued regional economic and mobility asset that helps cities and people thrive.

The plan’s six strategic goals, outlined below, define how we will deliver on this promise. Together, these goals can create long-lasting and meaningful outcomes for everyone—employees, customers, service area cities, and our region.

Our Vision

Your first-in-mind mobility partner.

Our Mission

We create best-in-class mobility experiences that help people and communities connect and flourish.

Our Strategic Goals



Empowered Agency
Build a nimble organization that can act quickly and effectively by streamlining processes and empowering employees.



Culture of Contribution
Create a culture that aligns roles and responsibilities with the DART vision, deepens organizational trust, and encourages growth.



Quality Service
Deliver a quality customer experience defined by strong rider advocacy and built on professional pride and continuous improvement.



Seamless Mobility
Integrate mobility options to create a seamless travel experience defined by frequency and reliability that positions DART as first-in-mind.



Fantastic Spaces
Create fantastic spaces that add value to our communities, enhance the rider experience, and foster a sustainable and thriving region.

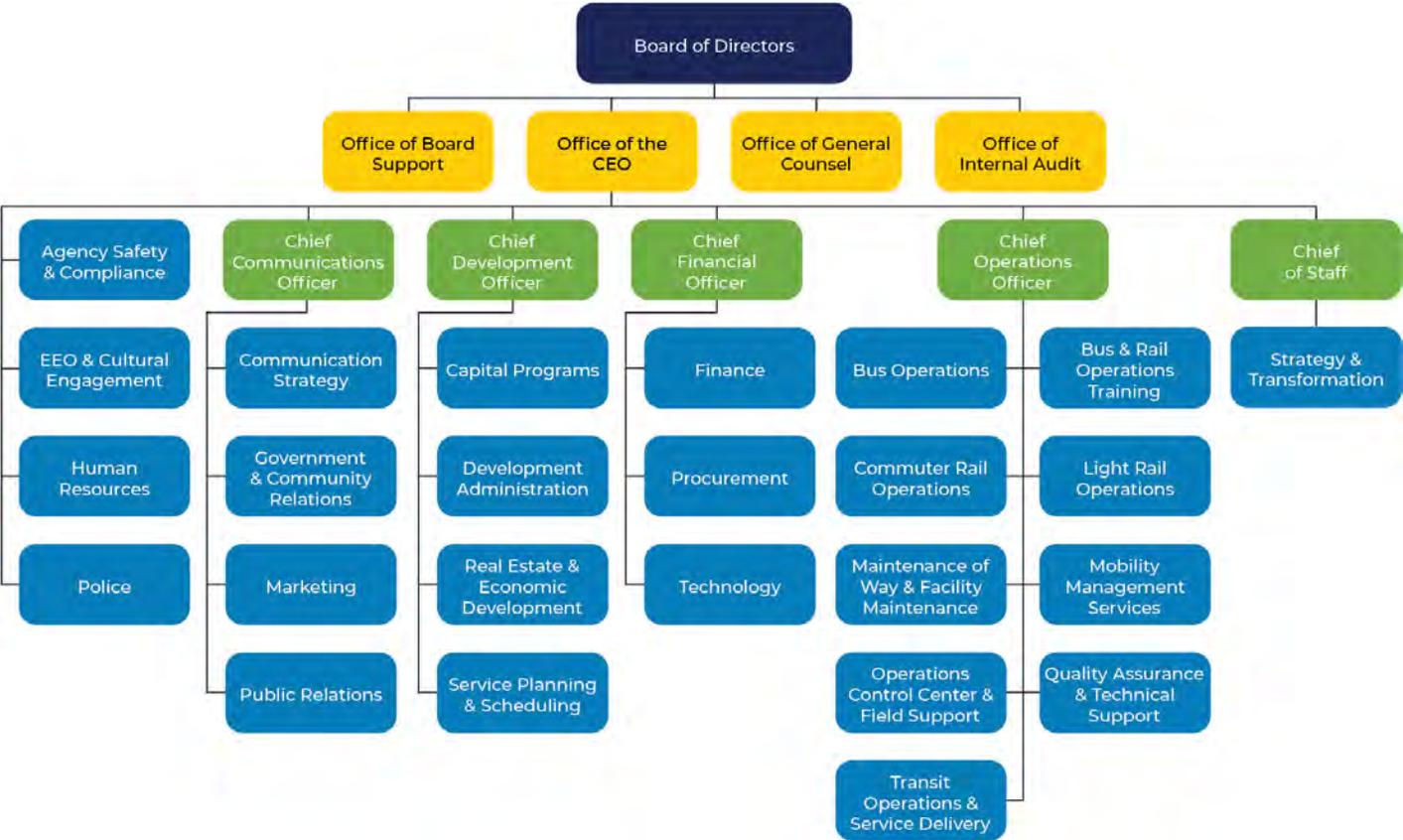


Strategic Relationships
Position DART as a collaborative leader and recognized regional economic and mobility asset.



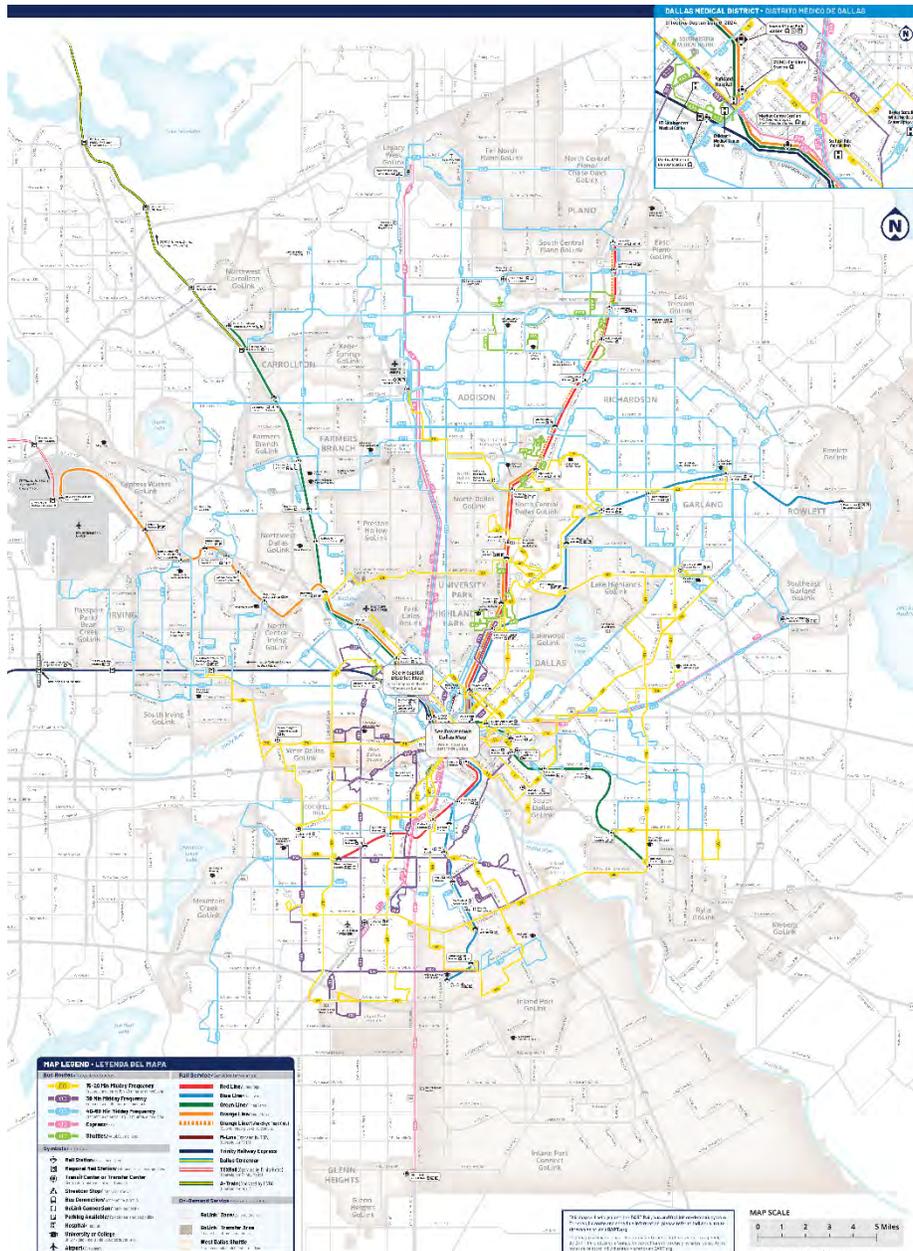
OUR TEAM

The Board selects our President & CEO, who oversees our daily operations, including hiring, compensation, and employee training, and provides regional leadership and national visibility regarding transportation needs in North Texas. The CEO also appoints the executive leadership team that directs the administrative, development, and operational work we do every day. The chart below outlines the agency’s organization by department. More details on each department’s responsibilities are included in the Departments section of this document.



OUR SERVICES

DART was created by voters in 1983 to provide public transportation and complementary services funded by a 1% sales and use tax from our service area cities. Today, DART operates a 93-mile light rail system with 65 stations, 570 buses with 14 bus transfer facilities, and the Trinity Railway Express between Dallas and Fort Worth. DART's other services include paratransit, special event services, and the largest microtransit operation in North America, with 34 GoLink zones and zone-to-zone pilots and 359 square miles of coverage.

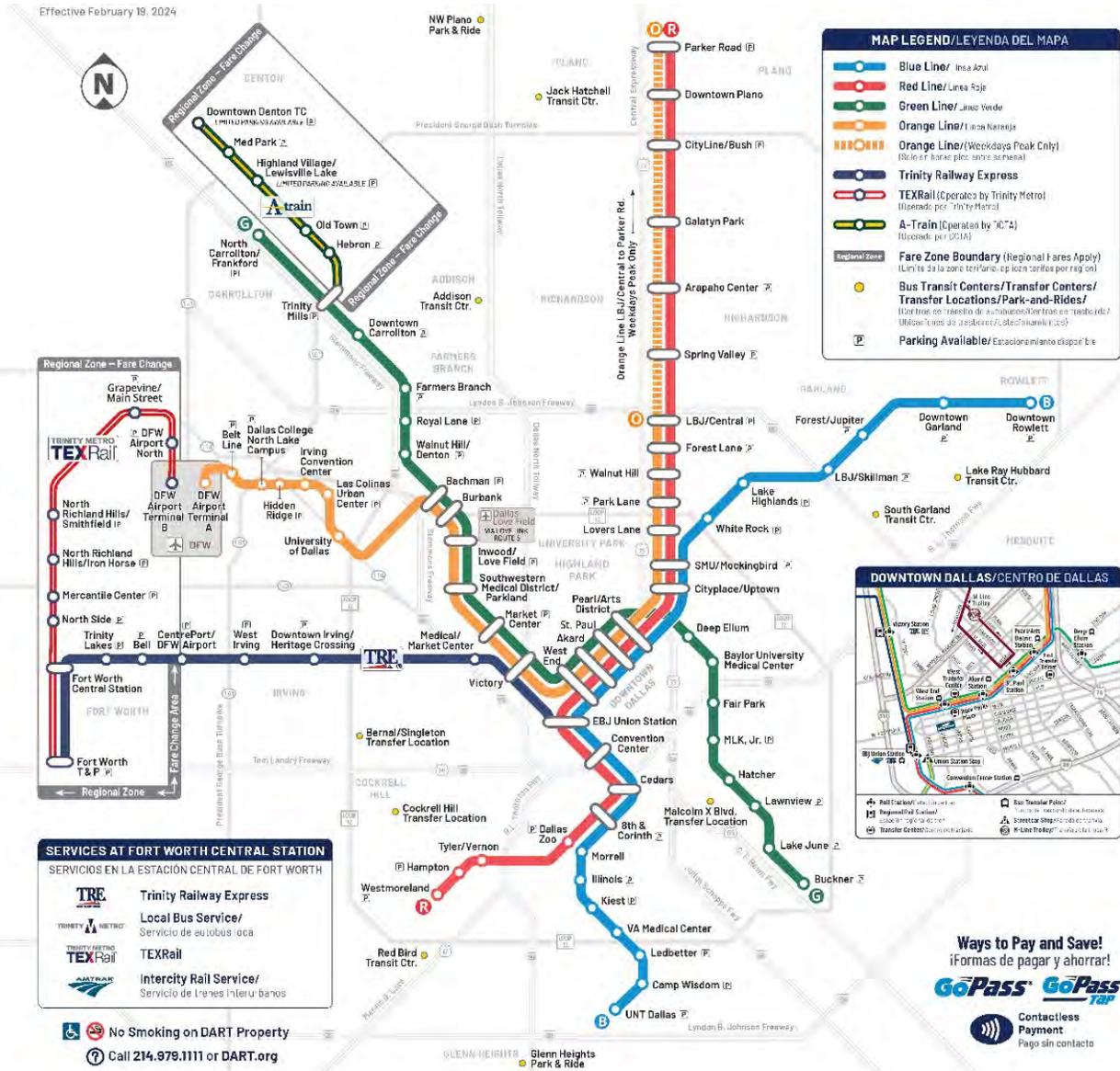


System map, effective September 16, 2024

Because of budget constraints this year, staff has recommended about \$18 million in service reductions, including reductions in light rail and bus frequency and elimination of unproductive bus routes. Some of our cities have also requested specific shuttle and GoLink services, the cost of which offset savings from the reductions. If adopted, these service changes will be effective in January 2026.

Light Rail

Light rail transit (LRT) is electrically powered and runs on a track in its own right-of-way. As shown on the map below, DART operates four light rail lines—Blue, Red, Green, and Orange—on a set schedule seven days a week. Beginning in January 2026, peak frequency will drop to every 20 minutes from 15 minutes.



Rail system map, effective February 19, 2024

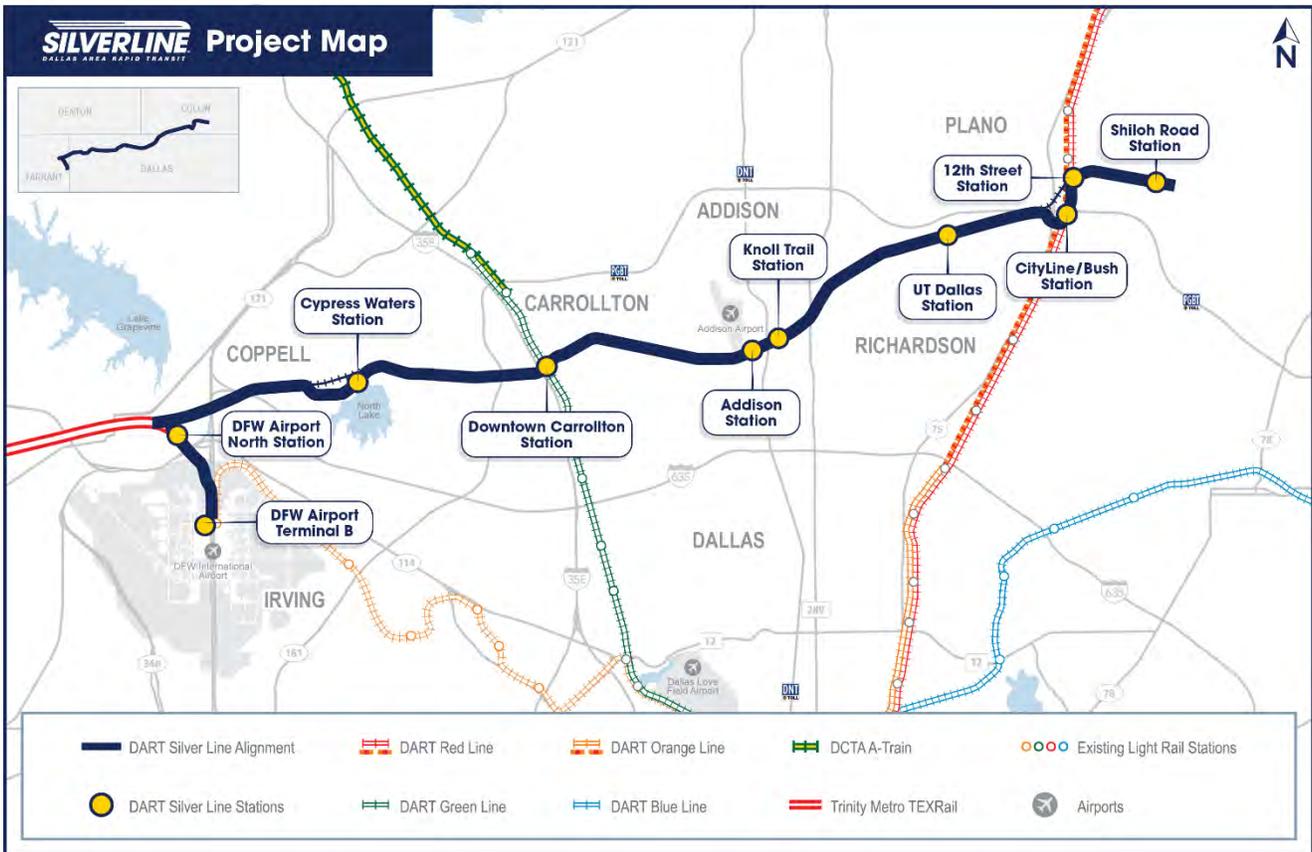
Bus

DART operates 90 bus and shuttle routes, including 21 frequent and very frequent routes (15- to 20-minute midday frequencies). Beginning in January 2026, frequent and local routes will run every 20 minutes during peak periods instead of every 15. We are also adding two shuttle services—Addison Station and Plano Legacy—and discontinuing seven underperforming local coverage and express routes.

Commuter Rail

Silver Line

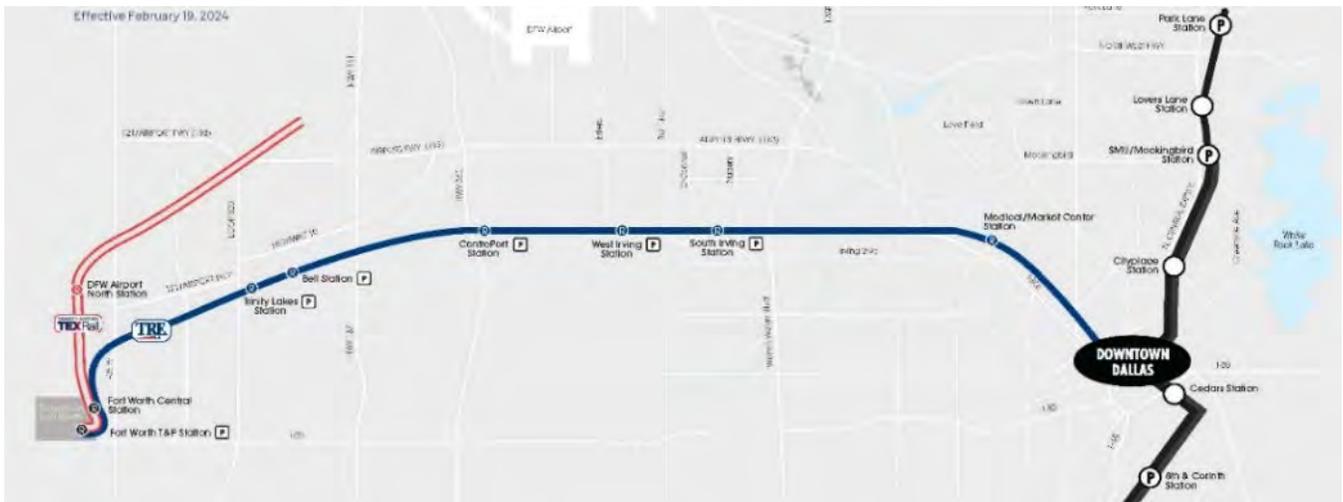
The Silver Line is a 26-mile regional rail service traversing seven cities—Plano, Richardson, Addison, Carrollton, Dallas, Coppell, and Grapevine—with a final connection at DFW Airport. The Silver Line will improve access to major employment and educational opportunities in the area and support economic development in Collin, Dallas, and Tarrant counties. Revenue service is scheduled to begin in October 2026.



Trinity Railway Express

The Trinity Railway Express (TRE) provides diesel-powered commuter rail services on a 34-mile corridor between Dallas and Fort Worth jointly owned and operated

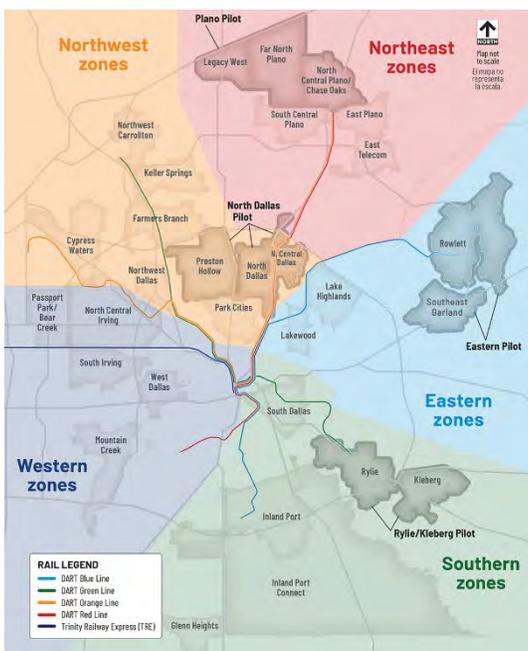
by DART and Trinity Metro (through a contract with Herzog Transit Services). Trains run every 30 minutes on weekdays and every hour on Saturdays; no service is scheduled on Sundays.



TRE station map, effective February 19, 2024

Paratransit

DART is responsible for providing complementary paratransit services per the Americans with Disabilities Act of 1990 (ADA), which we do through a contract with Transdev. DART's paratransit program offers door-to-door service for people with disabilities who cannot use DART's fixed-route buses or trains. The shared-ride service operates with a combination of DART and contracted vehicles to serve approximately 10,600 certified riders. We also provide all customers with free training on riding the system through our Travel Ambassador Program.



GoLink

GoLink provides on-demand curb-to-curb service within designated zones so DART customers can schedule a pickup whenever and wherever they need it. Riders can book a trip in the GoPass App or over the phone from 5 a.m. to midnight seven days a week.

We are adding two new zones in January 2026—one in Addison and one in southwest Plano—and adjusting the remaining Plano zones to achieve full coverage of the city.



Special Event Services

We also operate special event services—usually more frequent service or extended hours—that carry thousands of residents and visitors to events like the State Fair of Texas, the New Year’s Eve celebration in downtown Dallas, concerts, and basketball and hockey games. Most special event services are provided via light rail and commuter rail, with buses to supplement system capacity as needed.

This year, the region will also host the 2026 FIFA World Cup, which will span 39 days and involve dozens of cities and agencies. DART is partnering with the North Central Texas Council of Governments (NCTCOG) and Trinity Metro to increase TRE service for the nine official game days and enhance security on the DART system for the full month of events, including the fan festival and international broadcasting activities.





Annual Budget

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FY 2026 ANNUAL BUDGET

OVERVIEW

The FY 2026 Annual Budget corresponds to the first year of the 20-Year Financial Plan and totals \$1.81 billion, as shown below.

Exhibit 2: FY 2026 Annual Budget

Budget	Total
Operating	\$757,913,458
Capital & Non-Operating	\$830,695,188
Debt Service	\$223,412,971
Total	\$1,812,021,617

DART's overall budget increased by \$47.5 million (2.7%) from the FY 2025 budget, largely due to a \$36.8 million (5.1%) increase in the operating budget. Most of this growth (4.1%) comes from putting the Silver Line into revenue service. The capital/non-operating and debt service budgets changed minimally, increasing 1.1% and 0.6%, respectively.

The operating, capital/non-operating, and debt service budgets support the agency's strategic plan while maintaining long-term financial stability. The result is a fiscally responsible budget that supports our mission and reflects continued improvement in the efficiency, effectiveness, and quality of our services.

HOW WE BUDGET

Budget Basis

DART's fiscal year runs from October 1 through September 30. Section 452 of the Texas Transportation Code requires that we give our service area cities 30 days to review the annual budget, which then requires a majority vote by the Board for approval.

We prepare DART's annual budget in the same format as our financial reports, except the budget does not include depreciation, the offsetting interest income and expense from defeased lease transactions, and a small number of other non-system items such as pass-through grants. DART's activities are accounted for in the same way proprietary funds are accounted for in other local governments, so we report them as a single enterprise fund. Enterprise accounting is used for



entities that operate like a private enterprise. Revenues and expenses are recognized on the full accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period in which they are incurred, regardless of when the related cash flows occur.

Certain major repairs and one-time or non-routine projects that are not eligible for capitalization according to generally accepted accounting principles (GAAP) are budgeted as capital and non-operating projects but expensed in the year the expense is incurred.

Unexpended funds included in the operating budget expire at the end of the fiscal year and are not carried over into subsequent years. Conversely, capital and non-operating projects are budgeted for the life of the project, and funds do not have to be spent in the current fiscal year. Funds not expended for capital and non-operating projects in the current year roll forward into the next budget year until the project is completed.

Please note that budget schedules are rounded to the millions or thousands of dollars (as indicated) but are based on actual raw numbers. Consequently, certain schedules may not tie exactly or add properly. In some cases, prior years' numbers have been restated to conform to the current year's format. All schedules are in fiscal years unless otherwise stated.

Structural Balance

DART maintains a structural balance to its budget. This means that the current period cash inflows available for operating and debt service costs equal or exceed the ongoing cash requirements for the same costs. Annual sources of funds are sufficient to pay for all ongoing obligations (operating and debt service) in every year of the proposed FY 2026 Financial Plan. A more detailed discussion of structural balance can be found in the Financial Plan section.

FY 2026 ANNUAL BUDGET

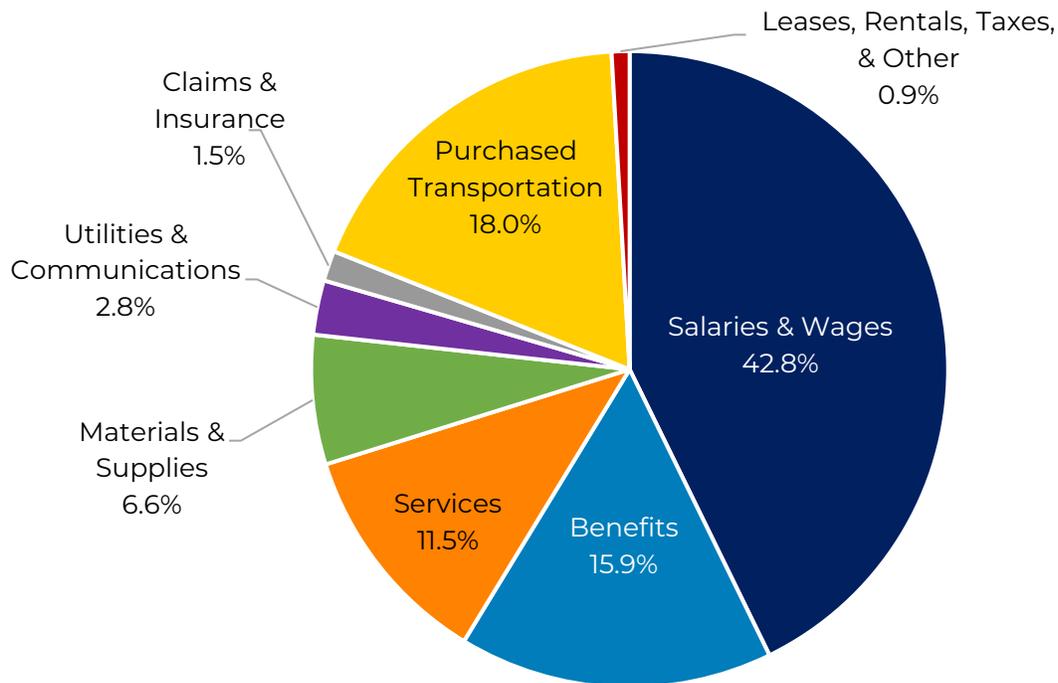
Operating

The FY 2026 operating budget is \$757.9 million, 58.7% of which is employee compensation in the form of salaries and wages (\$331.7 million) and benefits (\$124 million). The next largest component is purchased transportation at \$139.9, or 18.0% of the operating budget, for things like paratransit, GoLink, and commuter rail service (TRE and now Silver Line).

Exhibit 3: Year-over-Year Operating Expenses by Object Classification (\$M)

Operating Expenses	FY 2023 Actual	FY 2024 Actual	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	FY 2026 to FY 2025 Budget
Salaries & Wages	\$293.5	\$314.8	\$325.2	\$325.3	\$331.7	2.0%
Benefits	133.5	132.0	125.8	120.2	123.7	(1.7%)
Services	66.5	75.9	88.1	80.2	89.0	0.9%
Materials & Supplies	49.9	56.5	51.6	52.9	51.0	(1.1%)
Utilities & Communications	18.8	21.7	20.6	21.3	21.4	4.0%
Claims & Insurance	7.8	11.0	10.6	10.4	11.9	12.9%
Purchased Transportation	75.4	89.1	113.2	117.1	139.9	23.6%
Leases, Rentals, Taxes, & Other	5.4	5.5	8.2	7.0	7.0	(14.4%)
Capital & Reserves	(15.5)	(19.5)	(22.2)	(19.3)	(17.8)	(19.8%)
Total	\$635.3	\$687.0	\$721.1	\$715.1	\$757.9	5.1%

Exhibit 4: FY 2026 Operating Expenses by Object Classification



Salaries & Wages

The budget for salaries and wages is \$331.7 million, a \$6.5 million (2.0%) increase from FY 2025, driven mainly by merit and wage increases.

Administrative payroll encompasses administrative and managerial salaries (including Operations managers), as well as all police and fare enforcement officers.



Merit and bonuses are budgeted in a single cost center and reallocated to individual departments as performance evaluations are completed. Bonuses are accrued back to the prior fiscal year. In FY 2025 (page 46 of the FY 2025 budget document), merit and bonuses were \$12.4 million, meaning the true increase to FY 2026 (\$13.4 million) is only 8%.

Exhibit 5: Year-over-Year Salaries & Wages (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Operator Payroll	\$105,977	\$109,716	\$115,462	\$114,002	\$110,864	(4.0%)
Non-Operator Payroll	50,109	54,784	61,023	57,648	62,031	1.7%
Non-Operator Overtime	14,244	13,277	5,891	9,664	2,203	(62.6%)
Administrative Payroll	111,377	123,079	131,926	129,008	139,516	5.8%
Administrative Overtime	7,922	9,531	4,008	8,580	3,250	(18.9%)
Part-Time/Temporary	555	612	476	582	441	(7.5%)
Merit & Bonuses	3,343	3,848	6,374	5,793	13,413	110.4%
Total Salaries	\$293,527	\$314,847	\$325,160	\$325,278	\$331,717	2.0%

Exhibit 6: FY 2026 Budgeted Full-Time Employees

Department	FY 2024	FY 2025
Agency Safety & Compliance	27	27
Board Support, Office of	6	6
Bus Operations	1,413	1,415
Bus & Rail Operations Training	36	37
Capital Design & Construction	28	22
Capital Planning	14	14
CEO, Office of the	6	6
Communication Strategy	9	13
Commuter Rail Operations	10	10
Development Administration	24	24
EEO & Cultural Engagement	8	8
Finance	127	123
General Counsel, Office of	19	19
Government & Community Relations	14	11
Human Resources	43	43
Internal Audit, Office of	9	9
Light Rail Operations	323	320
MOW & Facility Maintenance	386	385
Marketing	78	72
Materials Management	80	80
Mobility Management Services	46	46
Police	402	368
Procurement	53	52
Public Relations	16	16
Quality Assurance & Technical Support (f.k.a. Engineering & Technical Svcs.)	35	34
Real Estate & Economic Development	12	19



Department	FY 2024	FY 2025
Service Planning & Scheduling	22	22
Strategy & Transformation	7	10
Technology	95	96
Transit Operations & Service Delivery	11	10
Vehicle Maintenance	507	507
Vendor Management	9	8
Grand Total Agency	3,875	3,832

Benefits

The benefits budget is \$123.7 million, a \$2.1 million (1.7%) decrease due to anticipated savings from an insurance redesign and continued progress toward the Board's goal of an 80% employer share. This category includes all statutory benefits, such as FICA and workers' compensation, and discretionary benefits that DART offers, like health and life insurance, retirement plans, etc.

Exhibit 7: Year-over-Year Benefits (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Health/Medical Plans ¹	\$45,179	\$51,922	\$48,918	\$52,007	\$45,918	(6.1%)
Pension & 401K Plans	53,850	43,645	39,226	35,265	39,913	1.7%
FICA	21,531	24,399	24,857	23,938	25,376	2.1%
Workers' Compensation	8,587	6,190	8,903	6,105	8,903	0.0%
Paid Absences Liability	1,389	1,733	1,575	801	1,575	0.0%
Service Incentive Pay	626	588	638	550	638	0.0%
Unemployment & Other	2,339	3,496	1,730	1,500	1,382	(20.2%)
Total Benefits	\$133,501	\$131,973	\$125,848	\$120,167	\$123,705	(1.7%)

¹ Includes medical, vision, dental, and employee contributions for active employees and retirees

Services

The budget for services is \$89.0 million, a \$0.8 million (0.9%) increase from FY 2025. The largest expenses in this category are maintenance and contract repair services, followed by computer services and software licensing fees. Increases in security services for Transportation Service Officers (TSOs), technology costs for firewall hardware replacement, cybersecurity extension, and other system contract extensions, and funding for a new cost allocation by service area city report were offset by other savings.

Exhibit 8: Year-over-Year Services (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Maintenance/Contract Repair Services	\$27,316	\$28,556	\$29,507	\$28,228	\$30,841	4.5%

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Computer Services/Software License Fees	13,599	18,136	21,640	20,645	22,356	3.3%
HR & Benefits-Related Services	4,010	4,398	3,037	5,032	2,926	(3.6%)
Other Consulting Services	5,307	5,243	7,790	4,471	8,448	8.4%
Security Services	3,905	7,172	11,070	7,331	12,070	9.0%
Legal, Auditing, & Other Professional Services	1,440	1,500	2,324	2,222	2,152	(7.4%)
Advertising, Marketing, & Public Information Services	3,854	2,997	4,031	3,693	3,503	(13.1%)
Credit Card Processing Fees	1,172	1,522	1,001	1,574	1,250	24.8%
Environmental, Engineering, & Real Estate Services	2,415	3,322	2,919	2,650	2,517	(13.7%)
Temporary Help/Contract Labor	2,168	1,770	2,545	2,402	1,448	(43.1%)
All Other Services	1,303	1,268	2,260	1,908	1,442	(36.2%)
Total Services	\$66,489	\$75,883	\$88,123	\$80,157	\$88,953	0.9%

Materials & Supplies

The budget for materials and supplies is \$51.0 million, a \$0.6 million (1.1%) decrease from FY 2025. This category covers parts for all vehicle repairs and fuel costs.

Exhibit 9: Year-over-Year Materials & Supplies (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Bus/Rail Vehicle Repair Parts	\$30,595	\$37,277	\$28,968	\$34,406	\$31,900	10.1%
Fuel (CNG, Diesel, Gasoline)	\$8,767	\$8,467	\$11,674	\$8,347	\$9,065	(22.3%)
Facilities, Systems, & Equipment Repair Parts	\$6,144	\$6,901	\$5,961	\$5,218	\$5,439	(8.8%)
Uniforms, Shoes, & Tools	\$2,091	\$2,231	\$2,803	\$2,960	\$2,802	(0.1%)
Computer/Printer Equipment & Supplies	\$1,626	\$1,171	\$1,232	\$1,238	\$1,041	(15.5%)
Office Supplies	\$513	\$328	\$631	\$587	\$508	(19.5%)
All Other Materials & Supplies	\$184	\$163	\$304	\$140	\$241	(20.5%)
Total Materials & Supplies	\$49,921	\$56,537	\$51,572	\$52,895	\$50,995	(1.1%)

Utilities & Communications

The budget for utilities and communications is \$21.4 million, a \$0.8 million (4.0%) increase from FY 2025. This category includes electricity for the light rail system and DART facilities and phone and data services for the agency.

Exhibit 10: Year-over-Year Utilities & Communications (\$000s)

Classification (\$000s)	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Utilities - LRV	\$9,459	\$11,376	\$11,239	\$11,444	\$11,842	5.4%
Utilities - Facilities	6,004	6,913	6,514	6,767	6,693	2.8%
Communications & Data	3,367	3,424	2,876	3,051	2,910	1.2%
Total Utilities & Comm.	\$18,830	\$21,713	\$20,629	\$21,262	\$21,445	4.0%

Claims & Insurance

The budget for claims and insurance is \$11.9 million, a \$1.4 million (12.9%) increase from FY 2025 for Silver Line. DART is 100% self-insured for liability claims related to bus operations and for the initial \$3 million per occurrence for rail operations claims. DART also carries errors and omissions liability coverage (specialized protection against losses not covered by traditional liability insurance) and property insurance with a \$250,000 deductible per occurrence.

Purchased Transportation

The budget for purchased transportation is \$139.9 million, a \$26.7 million (23.6%) increase from FY 2025. These are transportation services provided by a third party, like paratransit, GoLink, and certain shuttle services. Increases are primarily due to revenue service for the Silver Line and contractual increases for TRE.

Exhibit 11: Year-over-Year Purchased Transportation (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Paratransit	\$30,349	\$34,974	\$50,420	\$60,132	\$48,076	(4.6%)
Commuter Rail	27,192	29,034	32,539	28,371	54,186	66.5%
Shuttle Services	9,033	14,670	12,842	8,133	12,996	1.2%
GoLink	8,844	10,375	17,395	20,510	24,682	41.9%
Total Purchased Transp.	\$75,418	\$89,053	\$113,196	\$117,146	\$139,941	23.6%

Leases, Rentals, Taxes, & Other

The budget for leases, rentals, taxes, and other related expenses is \$7.0 million, a \$1.2 million (14.4%) decrease from FY 2025. This category includes costs related to leased operating facilities, travel, training, memberships, and employee wellness programs.

Exhibit 12: Year-over-Year Leases, Rentals, Taxes, & Other (\$000s)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Rentals & Leases	\$640	\$850	\$1,148	\$1,089	\$1,111	(3.2%)
Travel & Training	2,060	2,108	3,160	2,548	2,578	(18.4%)

Object Classification	FY 2023 Actuals	FY 2024 Actuals	FY 2025 Budget	FY 2025 Forecast	FY 2026 Budget	% Variance
Employee Programs	1,278	1,250	1,573	1,359	1,452	(7.7%)
Memberships & Dues	709	714	1,180	910	1,065	(9.7%)
Marketing & Outreach	116	112	229	259	199	(12.8%)
Other	596	423	941	856	639	(32.1%)
Leases, Rentals, Taxes, & Other	\$5,398	\$5,457	\$8,230	\$7,021	\$7,044	(14.4%)

Capital & Reserves

The budget for capital and reserves is \$17.8 million, a \$4.4 million (19.8%) decrease from FY 2025. Capital and reserves are composed of a credit applied for salaries and wages that are charged directly to capital projects to be capitalized and a reserve for the CEO to address emergent needs that arise throughout the year. An increase in capital development credits (shown as a negative) results from the addition and timing of capital projects.

Capital & Non-Operating

The FY 2026 capital and non-operating budget totals \$830.7 million and reflects final Silver Line construction, system modernization, and enhancements to DART's bus services and facilities. Exhibits 27 and 28 in the Financial Plan section (pages 86-87) show a summary of all capital and non-operating projects (and associated reserves). The Capital Improvement Program section beginning on page 95 details the specific projects that make up capital spending in FY 2026.

Debt Service

Exhibit 13 summarizes the FY 2026 debt service budget. The Financial Plan section provides additional information on DART's debt program. Debt is issued in one year but paid over many years and is better expressed over the life of the Plan.

Exhibit 13: Year-over-Year Debt Service (\$M)

Description	FY 2025 Budget	FY 2026 Budget	% Variance
Long-Term Debt Interest Expense*	\$139.7	\$137.7	(1.4%)
Commercial Paper Program & Other Expenses	\$2.6	\$2.9	11.5%
Debt-Related Fees	\$0.7	\$0.6	(14.3%)
Total Expenses	\$143.07		
Principal Repayments – Bonds**	79.10	82.2	3.9%
Total Debt Service Budget	\$222.17	\$223.4	0.6%

*Includes Build America Bonds (BABs) interest expense net of 32% federal subsidy

**Refunding bonds replace existing debt with an equal amount of new debt and are counted here as zero net new debt issued

Departments

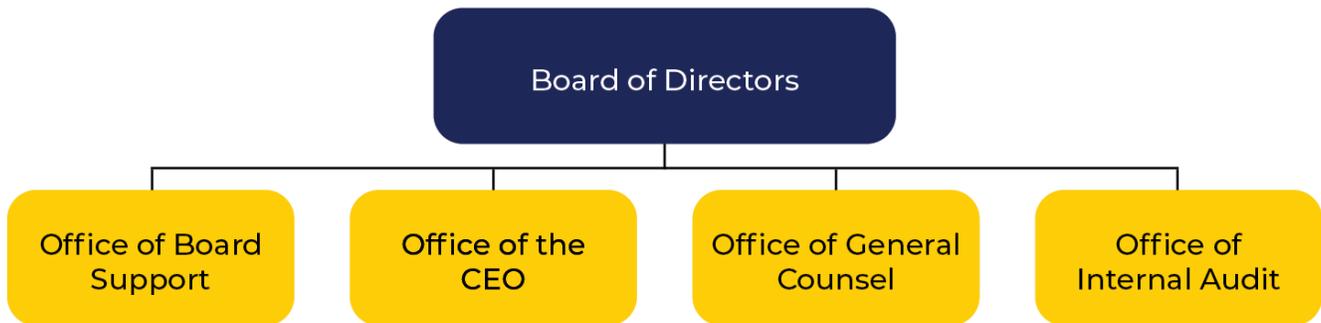




BOARD DIRECT REPORTS

OVERVIEW

These four offices report directly to the DART Board of Directors, which is responsible for hiring and evaluating the performance of the four responsible executives: the Board Administrator, President & Chief Executive Officer (CEO), General Counsel, and Chief Audit Officer.



DEPARTMENTS

Office of Board Support

The Office of Board Support provides administrative support to the Board of Directors. Its primary functions are to ensure all legal requirements for public meetings are met, including postings, disseminate information to Board members and handle their requests, coordinate Board/committee meeting materials and schedules, and maintain official meeting documents and confidential Board personnel files.

The Board Administrator also serves as Secretary to the Trial Board and as Administrative Law Secretary. Administrative support is provided to Trial Board members, who hear and render decisions on the final appeal related to employee grievances, and to the Administrative Law Judges, who hear and render decisions on DART contract disputes.

Office of General Counsel

The Office of General Counsel provides expert legal advice and services to DART, including executive staff and the Board, in all areas of law, including litigation, real estate, labor relations, employment, civil rights, procurement, local/federal funding, public information and open meetings, intellectual property, legislation, and transportation. The department also serves as DART's counsel in all matters of



litigation and dispute resolution in local, state, and federal forums, including courts of appeals, administrative proceedings, arbitration, mediation, and other administrative hearings.

Office of Internal Audit

The Office of Internal Audit protects organizational value and enhances operations through objective risk-based assurance, advice, and insight. Per DART’s Internal Audit Charter and the Audit Committee Charter, Internal Audit operates as an independent appraisal function within DART. The department develops the annual audit plan for the Audit Committee's approval and directs the agency's audits.

Internal Audit assists management in systematically identifying and evaluating significant risk exposures and optimizing risk management, control systems, and governance processes. However, Internal Audit is not an internal control and does not set or establish policy; management is primarily responsible for ensuring internal controls are working correctly.

Office of the CEO

As shown in the organizational chart above, the Office of the President & Chief Executive Officer (CEO) is one of the four offices that report directly to the Board. However, because the CEO oversees several other departments directly, the budget and positions for this department are included in the Chief Executive Officer section, not the tables below.

BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$3.5	\$3.8	\$3.8	0.3%
Benefits	1.3	1.3	1.3	(2.3%)
Services	0.8	1.4	1.1	(21.5%)
Materials & Supplies	0.0	0.1	0.1	(35.2%)
Leases, Rentals, Taxes, & Other	0.3	0.4	0.4	(7.4%)
Capital & Reserves	0.0	(0.1)	0.0	n/a
Total Operating Expenses	\$6.0	\$7.0	\$6.7	(4.2%)

Note: Excludes the Office of the CEO budget.





BUDGET BY DEPARTMENT

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Board Support, Office of	\$0.8	\$1.1	\$1.1	(6.2%)
General Counsel, Office of	3.5	4.1	3.9	(5.3%)
Internal Audit, Office of	1.7	1.7	1.7	(0.0%)
Total Operating Expenses	\$6.0	\$7.0	\$6.7	(4.2%)

Note: Excludes the Office of the CEO budget.

POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	0	31	31
Open FY 2025 Positions	0	2	2
Total FY 2025 Positions (Filled + Open)	0	33	33

Note: Excludes the Office of the CEO positions.

FY 2026 KEY INITIATIVES

Board Support

- Redesign the Board member orientation program and prepare a procedural manual for Board member travel
- Implement Board meeting management software and/or hardware
- Develop and implement an online public speaker registration portal

General Counsel

- Assist staff in securing any remaining real estate needed to finalize Silver Line construction and handle any litigation that seeks to delay or stop construction or operation
- Assign a value to all litigation cases (about 130) and use applicable governmental immunities to mitigate claims/damages and reduce DART’s liability exposure

Internal Audit

- Ensure the internal audit plan covers at least 33% of the auditable areas
- Monitor Silver Line construction to include progress billings, project controls, safety, quality controls, and change management processes





FY 2025 HIGHLIGHTS

Board Support

- Reorganized and updated three years of Board Meeting archives
- Resolved 25 grievances filed with the Trial Board/Administrative Law Secretary
- Updated the returned grievances library for the Trial Board and uploaded four years of Trial Board hearings into case management software

General Counsel

- Supported Technology in developing and implementing a new SFAI workflow
- Collaborated with Procurement to update DART Procurement Regulations (DPR) based on changes to Federal Acquisition Regulations (FAR) and other laws

Internal Audit

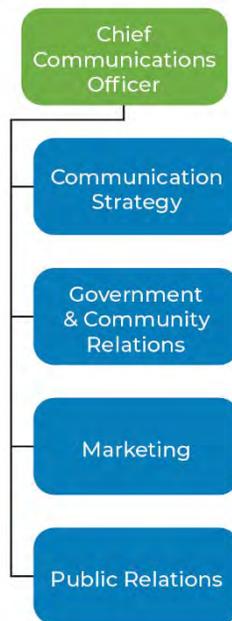
- Successfully completed the annual audit plan and issued reports within 30 days after the end of field work
- Coordinated completion of DART's quadrennial State Performance Audit



CHIEF COMMUNICATIONS OFFICER

OVERVIEW

The Chief Communications Officer proactively drives DART's brand identity and company culture internally and externally, leveraging media relationships, marketing initiatives, social media, employee communications, and more. Under the CCO's leadership, the Communications team advances the agency's strategic vision of becoming your first-in-mind mobility partner by attracting and retaining a loyal customer base, building an employee culture of contribution, and demonstrating DART's value to our communities and stakeholders.



DEPARTMENTS

Communication Strategy

Communication Strategy develops and implements executive communications and DART signature events, provides strategic direction and counsel to the executive team, and supports the CCO's other functions.

Government & Community Relations

Government and Community Relations manages DART's federal, state, and local legislative agenda and relationships with more than 300 elected officials. The



department also coordinates the Citizens Advisory Committee (CAC), builds relationships with community stakeholders, provides safety and transit education to schools and community groups, and coordinates activities like the annual DART Student Art Contest.

Marketing

Marketing develops and implements communications campaigns for our customers, including wayfinding materials and signage. Its primary goals are positively influencing ridership in the cities we serve, increasing farebox and non-farebox revenue, and transforming customers into brand champions by increasing brand regard. Nearly half of the CCO’s entire organization (and more than 70% of Marketing) is dedicated to fielding customer calls 19 hours a day, seven days a week.

Public Relations

Public Relations supports the agency’s efforts to inform the public about the many positive things happening here at DART by connecting our brand and agency initiatives with riders, the media, and the community.

BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$7.5	\$9.0	\$9.3	3.3%
Benefits	3.4	3.7	3.7	0.3%
Services	4.7	6.9	6.0	(13.2%)
Materials & Supplies	0.3	0.7	0.5	(26.2%)
Leases, Rentals, Taxes, & Other	0.3	0.8	0.6	(31.2%)
Capital & Reserves	0.0	(0.3)	0.0	n/a
Total Operating Expenses	\$16.2	\$20.8	\$20.0	(3.6%)

BUDGET BY DEPARTMENT

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Communication Strategy	\$2.4	\$2.8	\$2.7	(5.7%)
Gov’t. & Community Relations	1.7	2.3	2.5	7.3%
Marketing	9.7	11.2	10.6	(4.8%)
Public Relations	2.3	4.5	4.2	(5.0%)
Total Operating Expenses	\$16.2	\$20.8	\$20.0	(3.6%)





POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	38	65	103
Open FY 2025 Positions	0	9	9
Total FY 2025 Positions (Filled + Open)	38	74	112

FY 2026 KEY INITIATIVES

- Facilitate Silver Line opening activities
- Leverage learnings from the customer satisfaction survey to inform agency goals
- Continue positioning DART as a global thought leader throughout the industry and the region
- Collaborate across departments to serve as the transportation choice for the 2026 FIFA World Cup
- Collaborate with the Strategy and Transformation team to establish customer experience initiatives

FY 2025 HIGHLIGHTS

- Successfully completed the first season of the Mobility in Motion podcast
- Fostered cross-departmental collaboration in support of DART's legislative priorities
- DART's social media presence saw strong year-over-year growth in FY2025, with impressions up 17.6%, engagements up 56.3%, audience up 6.3%, and content output up 20.1% compared to FY2024. This momentum was driven by more frequent posting, engaging rider-focused storytelling, and adoption of industry trends such as short-form video, authentic behind-the-scenes content, and community partnerships. The results reflect a successful shift toward more dynamic, engagement-rich content that strengthened audience connection and expanded reach.
- Implemented enhanced internal communications efforts



CHIEF DEVELOPMENT OFFICER

OVERVIEW

The Chief Development Officer directs and oversees the planning and development of DART's capital projects, services, and economic development. This includes working closely with member cities and partners to achieve a seamless mobility experience, identifying opportunities to create fantastic spaces, and leveraging our services to be an economic asset for our member cities.



DEPARTMENTS

Capital Programs

Capital Programs is responsible for the design, construction, testing, and acceptance of capital projects and long-range capital planning for the agency. This includes developing and delivering capital projects related to rail infrastructure, bus and rail passenger and operating facilities, maintenance of way, and other regional mobility projects. It also includes advancing studies, policies, and programs that enhance the DART system and rider experience in collaboration with our cities and other stakeholders.



Development Administration

Development Administration independently supports departments and projects within the Chief Development Officer’s portfolio. The team is responsible for quality program oversight, records management, project management, systems safety, and technology support for Development’s business needs.

Real Estate & Economic Development

Real Estate and Economic Development aims to maintain the highest and best use of all assets within DART’s real estate portfolio, including railroad right of way (RRROW). This includes driving transit-oriented and economic development at and around DART stations and managing the sale or shared use of DART assets to generate revenue or support service area city initiatives. The department also oversees partnerships with third parties operating within DART RRROW and real estate, and RRROW acquisition and management to support agency projects.

Service Planning & Scheduling

Service Planning and Scheduling develops short-range bus, rail, and demand-response service plans (usually five years or less), schedules DART services and operator shifts, analyzes ridership, service performance, and other service metrics, and manages innovative programs such as the site-specific shuttle program and services outside of DART’s service area as allowed by Board Policy III.07. The team also oversees the Local Government Corporation. Their work directly influences activities throughout the agency, including Operations and Communications.

BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$9.5	\$11.0	\$10.1	(7.5%)
Benefits	3.5	3.8	3.4	(11.3%)
Services	3.7	4.1	3.3	(20.9%)
Materials & Supplies	0.0	0.1	0.0	(59.4%)
Utilities	0.01	0.01	0.01	(0.0%)
Purchased Transportation	2.5	2.6	2.5	(2.3%)
Leases, Rentals, Taxes, & Other	0.2	0.4	0.3	(26.1%)
Capital & Reserves	0.0	(0.1)	0.0	(100.0%)
Total Operating Expenses	\$19.5	\$21.9	\$19.7	(10.3%)





BUDGET BY DEPARTMENT

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Capital Programs	\$7.2	\$7.5	\$6.6	(12.0%)
Development Administration	3.1	3.7	2.9	(21.7%)
Real Estate & Economic Development	3.4	4.2	4.0	(4.9%)
Service Planning & Scheduling	5.8	6.5	6.2	(5.3%)
Total Operating Expenses	\$19.5	\$21.9	\$19.7	(10.3%)

POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	0	121	121
Open FY 2025 Positions	0	14	14
Total FY 2025 Positions (Filled + Open)	0	135	135

FY 2026 KEY INITIATIVES

Capital Programs

- Complete the Silver Line design-build and Equipment Maintenance Facility (EMF) construction projects and support the start-up of revenue service
- Develop, design, and construct on-street bus amenity program, including coordinating with cities on bike and pedestrian improvements to ensure ADA accessibility across the DART network
- Continued support of Area Plan effort, including identification of near-term and long-term projects; implementation to begin based on funding availability
- Execute capital projects related to escalators, bridges, bus facility upgrades, tunnels, convention center construction, and other projects that improve regional mobility, including implementation of CORE and Mobility Hubs

Development Administration

- Revamp and streamline the change control process while ensuring forward momentum and transparency
- Implement a new project management program for improved project tracking and reporting





Real Estate & Economic Development

- Promote and support implementation of the Tax Increment Reinvestment Zone (TIRZ) framework with member cities that opt to participate
- Support the development community and cities in transit-oriented development (TOD) projects, including advancing plan development/studies on upcoming TODs at Addison Transit Center, Parker Road Station, and Arapaho Transit Center, and beginning construction at Mockingbird Station
- Continue engaging with strategic partners on property use, including but not limited to parking lots and rail right-of-way

Service Planning & Scheduling

- Complete wayfinding study to identify areas for improvement in maps, signage, and symbols directing passengers and the public
- Complete and implement plans for FIFA World Cup service in July
- Continue to provide recommendations for improvement through the Ad Hoc GoLink and Paratransit Committee

FY 2025 HIGHLIGHTS

Capital Programs

- Completed more than 97% of Silver Line construction
- Completed and opened the Consolidated Dispatch Command Center (CDCC), bringing police, rail, and bus dispatch into the same space to streamline DART's emergency response capabilities
- Developed a formal grant strategy for execution in FY 2026 and beyond

Development Administration

- Supported Silver Line system safety activities
- Identified improvements for professional service pool (PSP) master contract administration

Real Estate & Economic Development

- Worked with member city managers to develop a TIRZ interlocal agreement that allows for DART participation in TIRZs to promote economic development
- Launched DARTSpace, an online application and payment portal to promote and simplify third-party use of DART properties
- Partnered with Urban Land Institute (ULI) on a TOD Summit, bringing together private developers, city officials, public transit agencies, and other stakeholders to discuss opportunities and challenges in creating successful transit-oriented communities





- Revamped DART surplus property sale process and advertised 11 surplus properties
- Supported developers and cities on TOD projects in making significant progress on existing TOD projects, including beginning Buckner Station construction, selecting developer for Lake Ray Hubbard Transit Center, and advancing Trinity Mills construction on city-owned property while conducting hotel feasibility study for DART-owned property

Service Planning & Scheduling

- Implemented “minor” city service requests and shepherded major requests through public hearing process for implementation in FY 2026
- Led the Ad Hoc GoLink and Paratransit Committee in developing GoLink rider rules and policy recommendations to make demand-response programs more fiscally sustainable; some recommendations have already been implemented, and others are part of the proposed FY 2026 fare changes



CHIEF EXECUTIVE OFFICER

OVERVIEW

The Chief Executive Officer (CEO) is one of four executives who report directly to the Board of Directors. The Board selects the President & CEO, who oversees DART's daily operations, including hiring, compensation, and employee training, and provides regional leadership and national visibility regarding transportation needs in North Texas. The CEO also appoints the executive leadership team that directs the administrative, development, and operational work we do every day.



DEPARTMENTS

Agency Safety & Compliance

Agency Safety and Compliance develops, implements, and monitors DART's safety program, including the Public Transportation Agency Safety Plan (PTASP), in accordance with DART policies and procedures and federal and state regulations. The department is the liaison between DART and federal, state, and local governments to ensure the safety and compliance of DART's system, employees, riders, facilities, equipment, and stakeholders.



Office of the CEO

The Office of the CEO serves as the CEO’s liaison to the agency, the Board, and external stakeholders. The department provides administrative support to the executive team and supports the CEO’s other functions.

EEO & Cultural Engagement

EEO & Cultural Engagement develops, evaluates, implements, coordinates, and monitors DART’s Equal Employment Opportunity (EEO) program in compliance with federal, state, and local laws. It ensures compliance with the Americans with Disabilities Act (ADA), Title VI and Title VII of the Civil Rights Act. And drives initiatives to establish and maintain an engaged environment for all constituents.

Human Resources

Human Resources ensures employees have the necessary resources and guidance to succeed and fosters a best-in-class work environment where employees can thrive. HR spans the entire employee life cycle, from recruitment and new employee experience to training, development, and workplace culture.

Police

DART Police implement strategies to increase security and address crime, fare enforcement, emergency preparedness, and video surveillance for employees, customers, and facilities and vehicles throughout the service area.

BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$40.0	\$40.3	\$42.5	5.3%
Benefits	15.5	15.2	15.4	0.9%
Services	10.1	14.2	14.6	3.0%
Materials & Supplies	0.7	1.3	0.9	(34.2%)
Utilities	0.2	0.2	0.2	0.0%
Leases, Rentals, Taxes, & Other	1.6	2.1	2.0	(7.0%)
Capital & Reserves	0.0	0.4	0.6	59.2%
Total Operating Expenses	\$68.2	\$73.7	\$76.0	3.1%





BUDGET BY DEPARTMENT

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Agency Safety & Compliance	\$3.6	\$4.3	\$4.1	(5.2%)
CEO, Office of the	2.1	3.0	3.2	6.3%
EEO & Cultural Engagement	0.9	1.3	1.4	8.4%
Human Resources	6.5	6.9	6.2	(10.7%)
Police	55.1	58.2	61.2	5.1%
Total Operating Expenses	\$68.2	\$73.7	\$76.0	3.1%

POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	0	420	420
Open FY 2025 Positions	0	32	32
Total FY 2025 Positions (Filled + Open)	0	452	452

FY 2026 KEY INITIATIVES

Agency Safety & Compliance

- Implement a risk-based inspection program that applies qualitative and quantitative data analysis to address safety concerns and operational hazards
- Utilize a data-driven system to prioritize inspections and take timely corrective actions to mitigate risk and improve overall safety performance
- Maintain a focused and proactive approach to accident reduction strategies
- Align with FTA’s Safety Management Systems (SMS) framework in partnering with departments to enhance PTASP awareness and identify how their roles impact safety performance targets and regulatory compliance

Office of the CEO

- Work with regional partners to advance Transit 2.0 recommendations and select key actions for early implementation, while collaborating with NCTCOG, cities, and other regional partners to develop a longer-term framework
- Work with NCTCOG to develop mobility plans and maximize external funding to implement transit elements for 2026 FIFA World Cup
- Advance at least one near-term priority with each DART city resulting from the Area Plan effort, including proposed funding sources and implementation schedule, seeking grant funding where possible



- 
- Advance key elements of DART Transform (system modernization), including replacing all ticket vending machines (TVMs) by the end of FY 2026
 - Build and expand upon DART's advocacy network
 - Develop and implement a marketing and public relations strategy to enhance DART's visibility and elevate its reputation with cities and across various sectors, promoting DART's role as a strategic economic and mobility asset
 - Continue Board communication regarding key service area, state, and federal items of interest

EEO & Cultural Engagement

- Conduct fair treatment and inclusive behavior training for people leaders to support an environment where employees can be successful
- Launch interactive Engagement Dashboard that provides regular demographic, compliance, and behavioral information for managerial decision-making
- Introduce structured engagement activities that promote a culture of contribution, enhance workplace relationships, and drive productivity
- Update all internal departmental processes and procedures
- Complete EEO Plan and Title VI Program by deadlines

Human Resources

- Continue streamlining the hiring process and bolster recruitment
- Ensure a consistent employee engagement survey process that emphasizes follow-up and results
- Update policies and procedures to reflect changing agency needs, including consolidating the Hourly Employee and Administrative Employee manuals
- Develop Leadership Sustainability Program

Police

- Continue the focus on crime reduction and lower response times
- Engage riders and the community in crime prevention initiatives, e.g., "secure your belongings"
- Participate in regional planning efforts for the 2026 FIFA World Cup to ensure safety and security on and around the DART system
- Fully staff and train the Special Response Team and Motorcycle Unit in preparation for FIFA



FY 2025 HIGHLIGHTS

Agency Safety & Compliance

- Educated employees on SMS, PTASP, and regulations that affect their department(s)
- Met FTA's general directive 24-1 to prevent transit worker assault by facilitating de-escalation training for all frontline employees
- Recognized bus and rail operators who exemplified continuous safe operating performance
- Facilitated quarterly safety meetings for all frontline employee departments
- Obtained an Operation Lifesaver (OLI) grant to accelerate DART's public awareness campaigns on rail safety education
- Proactively prepared for system modernization by certifying internal and external workers to work in DART's right-of-way, minimizing losses to the agency in compliance with FTA's updated regulation 49 CFR Part 671

Office of the CEO

- Successfully developed Tax Increment Reinvestment Zone (TIRZ) interlocal agreement in collaboration with DART-City Manager working group and obtained Board approval in May 2025
- Advanced Area Plan efforts with all cities to identify mutually beneficial opportunities in line with strategic mobility objectives
- Completed a formal Grants Strategy and submitted it to the Board, as well as provided updates as new grants were announced and submitted

EEO & Cultural Engagement

- Established the DART Engagement Working Group
- Created monthly investigative case reporting system and developed content for Power of Engagement workshops
- Conducted 40 agency-wide workshops in collaboration with Employee Labor Relations (ELR), and established quarterly employee activity reviews with ELR, HR, and Legal for better coordination and root cause analysis
- Re-established and strengthened EEO investigative, hiring, and promotion concurrence procedures
- Completed DHS/FEMA Civil Rights Audit and FTA Triennial Review on time
- Engaged SMU expert and delivered leadership civility briefings to all staff

Human Resources

- Created a one-stop benefits and pay hub in Workday for employees to access their total rewards





- Hosted the second annual Excellence in Service Awards, which garnered 45 nominations, eight award winners, and achieved a 4.93 event satisfaction rate
- Increased benefit-focused events and health screenings as part of the Total Health Wellness program
- Launched the Road to Better Health campaign to heighten awareness and reduce the impact of chronic conditions like diabetes and hypertension

Police

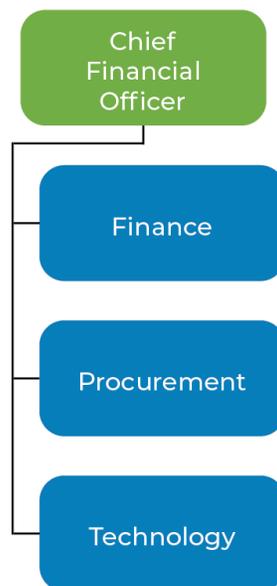
- Reduced crime by an average of 10% YTD compared to 2024
- Hired 24 police officers, two more than last year, as of the third quarter
- Reintroduced the Rail Operations team and assigned police officers to trains for their entire shift
- Fully established the North Operations Division at NWROF, reducing response times



CHIEF FINANCIAL OFFICER

OVERVIEW

The Chief Financial Officer is responsible for effectively and innovatively stewarding DART's financial resources, ensuring efficient and cost-effective procurement processes, and leveraging technology to drive strategic, data-driven decision-making. The CFO must balance the interests of various stakeholders, including the Board, customers, member cities, and employees, while protecting the agency's long-term financial health.



DEPARTMENTS

Finance

Finance provides astute fiscal management, spanning accounting, financial planning, revenue collection, treasury management (debt, grants, and investments), and risk management. The department collects passenger fares, maintains all TVMs and fare collection technology, advances the commercialization of GoPass, manages DART's payroll, meets payment obligations on time, and collects and provides financial information to internal and external stakeholders, including all National Transit Database (NTD) submissions.

Procurement Services

Procurement Services is responsible for DART's purchasing and contract management activities, including sourcing all third-party contracts, from the Silver

Line and bus parts to security guards and cleaning services for our vehicles and facilities. The department also oversees the ordering, distribution, and disposal of all agency materials and equipment, an inventory of more than 13,000 parts valued at more than \$55.3 million. Lastly, the team administers and executes the agency's vendor management programs, including outreach efforts to our business communities.

Technology

Technology provides reliable and secure technology agency-wide and delivers innovative solutions with extraordinary customer service. The Chief Information Officer creates and leads the overall technology strategy and oversees the development and implementation of sound and secure technology systems, solutions, and policies that support the CEO's goals and DART's business ecosystem.

BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$28.2	\$32.4	\$32.5	0.5%
Benefits	11.6	12.3	12.0	(2.7%)
Services	24.7	29.9	29.1	(2.5%)
Materials & Supplies	3.0	2.0	1.5	(26.6%)
Utilities	3.2	2.7	2.7	(1.2%)
Claims & Insurance	8.3	7.7	7.2	(6.5%)
Leases, Rentals, Taxes, & Other	0.7	1.3	1.1	(13.8%)
Capital & Reserves	0.0	(0.7)	0.0	n/a
Total Operating Expenses	\$79.8	\$87.6	\$86.1	(1.7%)

BUDGET BY DEPARTMENT

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Finance	\$29.2	\$29.1	\$27.2	(6.5%)
Procurement Services	13.9	15.7	14.9	(5.0%)
Technology	36.7	42.8	44.0	2.9%
Total Operating Expenses	\$79.8	\$87.6	\$86.1	(1.7%)



POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	62	265	327
Open FY 2025 Positions	5	27	32
Total FY 2025 Positions (Filled + Open)	67	292	359

FY 2026 KEY INITIATIVES

- Advance Phase 2 of replacing the Enterprise Resource Planning (ERP) finance and procurement systems to modernize fiscal management and enhance the transparency, efficiency, and accuracy of our procurement processes
- Upgrade the time and attendance system to better support the needs of our workforce with more accurate time tracking, streamlined payroll processing, and enhanced labor compliance
- Replace legacy Risk Management Information System (RMIS) with a new system to create reporting efficiencies for Finance and Agency Safety & Compliance
- Advance implementation of a new comprehensive fare payment system to improve reliability, operational efficiency, and the overall customer experience
- Continue to add new agencies to the GoPass ecosystem
- Champion the use of state- and federally compliant purchasing cooperatives to streamline and expedite procurement activities through competitively sourced contracts

FY 2025 HIGHLIGHTS

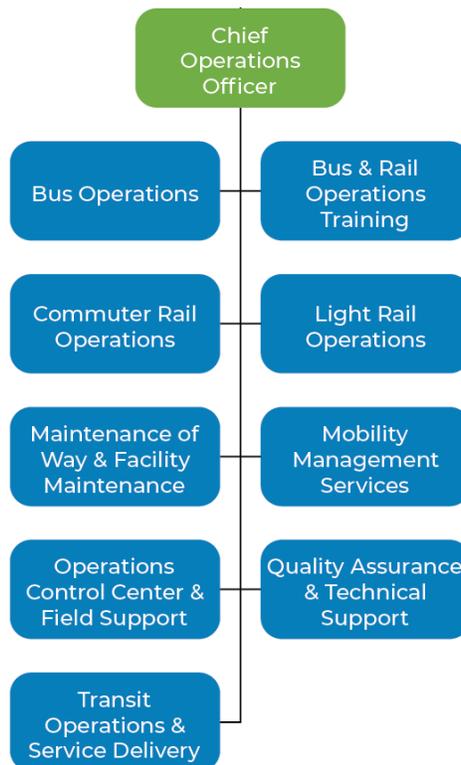
- Completed design of new ticket vending machines (TVMs) and began installation at Silver Line stations (legacy replacements on track for completion in June 2026)
- Built out the Employee Development Center at DART Headquarters, providing a modern, multi-functional space for internal and external meetings and events
- Installed new security cameras and wireless access points at Headquarters and prepared Consolidated Dispatch Control Center (CDCC) technology to go live in August 2025
- Developed a strategic business plan to continue promoting the GoPass app to transit agencies nationwide
- Received the Government Finance Officer Association’s Certificate of Achievement for Excellence in Financial Reporting
- Successfully completed the 2025 FTA Triennial Review with only one finding, down from nine in the previous review



CHIEF OPERATIONS OFFICER

OVERVIEW

The Chief Operations Officer (COO) directs the daily operation of DART services, transporting more than 140,000 riders across a 700-square-mile service area—about twice the size of San Antonio—with a fleet that includes 570 buses, 163 light rail vehicles, and 36 commuter rail vehicles. The COO’s portfolio includes bus, light rail, commuter rail, paratransit, and microtransit services, operations training, dispatch and field support, and maintenance of DART facilities, fleet, and right-of-way.



DEPARTMENTS

Bus Operations

Bus Operations directs the daily operation of bus service, employing more than 1,600 bus operators, maintenance technicians, supervisors, and administrative staff to provide best-in-class service to our customers. The three bus operating divisions—Northwest, East Dallas, and South Oak Cliff—deliver safe and reliable



service, while the five bus maintenance shops ensure every vehicle is road-ready each day.

Bus & Rail Operations Training

Bus and Rail Operations Training aligns efforts around safe and reliable service delivery by focusing exclusively on technical, behavioral, and customer service training for bus and light rail operators, maintenance employees, and support roles like supervisors.

Commuter Rail Operations

Commuter Rail Operations oversees operations and maintenance (O&M) of the Trinity Railway Express (TRE) and will add the Silver Line when it opens later this year. The TRE is jointly owned by DART and Trinity Metro and provides service along a 33.6-mile corridor between downtown Dallas at EBJ Union Station and downtown Fort Worth at T&P Station.

Light Rail Operations

Light Rail Operations directs the daily operation of light rail service, employing about 430 operators, supervisors, and administrative staff to provide best-in-class service to our customers. Team members are housed in the Central Rail Operating Facility (CROF) and the Northwest Rail Operating Facility (NWROF), where management oversees service delivery and personnel scheduling. Rail Operations Administration evaluates operator performance, manages emergencies, monitors signal safety operations, and directs train movement between the two rail yards.

Maintenance of Way & Facility Maintenance

MOW and Facility Maintenance keeps DART's facilities and entire light rail system in good repair, including nearly 218 miles of track, 64 stations, five bus and rail operating facilities, the traction electrification system, signals, and control systems. The department is also responsible for maintaining bus and rail passenger facilities, major administrative facilities, and agency-wide radio communication and security camera systems.

Mobility Management Services

Mobility Management Services provides accessible origin-to-destination and door-to-door public transportation (paratransit) within the service area per the Board-approved Accessible Services Policy and the Americans with Disabilities Act of 1990 (ADA). The department manages DART's on-demand microtransit service, GoLink, Parkland and UTD shuttle services, and the fixed-route Reduced Fare Program for Persons with Disabilities.



Operations Control Center & Field Support

OCC and Field Support was established in April 2025 to oversee the newly built Consolidated Dispatch and Command Center (CDCC), which integrated the bus and train control centers and field support to improve operational communication and service delivery. The CDCC operates 24/7/365, monitoring vehicle movement and coordinating with operators, field supervisors, and maintenance teams. Dispatchers notify and direct personnel during incidents, maintenance calls, and other abnormal conditions. Field supervisors monitor all routes for on-time service, alleviate any delays, and restore service during outages as quickly as possible.

Quality Assurance & Technical Support

QA and Technical Support (formerly known as Engineering and Technical Services) improves operational performance and ensures regulatory compliance through effective asset management. This includes overseeing reliability and purchasing of vehicles and major parts, supporting the vehicle maintenance teams, maintaining the Transit Asset Management Plan, and conducting regular state-of-good-repair assessments.

Transit Operations & Service Delivery

Transit Operations and Service Delivery supports more than 2,600 employees under the COO’s leadership in continuously delivering effective, efficient, safe, and reliable service. The department serves as the liaison between the COO, the agency, and the Board. It also tracks the COO’s department deliverables and metrics and consults with other departments on initiatives that impact operations.

BUDGET OVERVIEW

Classification	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$220.4	\$224.8	\$218.1	(3.0%)
Benefits	97.8	92.9	89.1	(4.1%)
Services	27.7	27.7	28.8	4.1%
Materials & Supplies	52.4	47.5	47.4	(0.2%)
Utilities	18.3	17.8	18.6	4.8%
Claims & Insurance	2.7	2.9	4.7	65.2%
Purchased Transportation	86.5	110.6	137.4	24.2%
Leases, Rentals, Taxes, & Other	2.0	2.8	2.3	(16.2%)
Capital & Reserves	0.0	(1.9)	0.0	(100.0%)
Total Operating Expenses	\$507.8	\$524.9	\$546.5	4.1%





BUDGET BY DEPARTMENT

Department	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Bus Operations	\$214.2	\$216.5	\$213.7	(1.3%)
Bus & Rail Ops. Training	10.0	9.2	8.6	(7.0%)
Commuter Rail Operations	34.1	38.6	62.5	61.8%
Light Rail Operations	63.1	57.6	54.6	(5.2%)
MOW & Facility Maintenance	93.9	90.1	90.1	(0.0%)
Mobility Management Services	64.5	84.9	89.3	5.3%
OCC & Field Support	21.0	19.5	19.6	0.2%
QA & Technical Support	5.3	5.9	4.1	(31.2%)
Transit Ops. & Service Delivery	1.5	2.4	4.0	68.9%
Regional Rail ROW*	0.2	0.2	0.0	(100.0%)
Total Operating Expenses	\$507.8	\$524.9	\$546.5	4.1%

*This category is necessary to budget operating costs correctly; it does not have any positions

POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	2,122	453	2,575
Open FY 2025 Positions	128	27	155
Total FY 2025 Positions (Filled + Open)	2,250	480	2,730

FY 2026 KEY INITIATIVES

- Maintain operator absenteeism below 15% with proactive case management, return-to-work coordination, and attendance policy clarification and enforcement
- Advance near-term actions identified in FY 2025 to improve bus and rail on-time performance (OTP) related to technology/equipment, training, and operating environment
- Achieve and sustain 85% OTP across all bus operating divisions and 95% OTP across both rail operating divisions
- Expand restroom access partnerships along routes to support operator wellness and schedule adherence
- Create online rail operator training for non-instructor-led courses, and introduce a new training request system application



- Partner with purchased transportation contractor to improve reliability, efficiency, and cost-effectiveness, and leverage software to improve data collection and reporting for better contract compliance

FY 2025 HIGHLIGHTS

- Developed and implemented a comprehensive program to address operator absenteeism, reducing it from 17.1% to below the 15% target by FY 2025 Q3
- Reduced the use of overtime from 15.7% in FY 2025 to below 13% as of FY 2025 Q3
- Evaluated the root causes of delay for bus and rail and developed a phased approach to improve OTP, focusing on quick wins, mid-term adjustments, and long-term solutions
- Maintained a service cancellation rate below 1% across all modes
- Advanced the purchase of 476 buses to replace vehicles reaching the end of their useful life, with initial delivery anticipated in late FY 2025
- Implemented new purchased transportation contract with Transdev
- Partnered with Light Rail Operations to provide shuttle services to support special events (Election Day, State Fair, etc.) and service disruptions like the Central Business District re-tensioning project

CHIEF OF STAFF

OVERVIEW

The Chief of Staff serves as the Chief Strategy Officer, overseeing major agency-wide and special projects, with a focus on Strategic Plan execution to advance DART to Point B. The Chief of Staff also supports the Office of the CEO to ensure communication with the Board, staff, and critical stakeholders promotes efficient organizational decision-making. Lastly, this role represents DART at strategic meetings, gathering insight, ensuring consistent messaging, and building relationships to advance DART's role as an economic and mobility asset.



DEPARTMENTS

Strategy & Transformation

Strategy and Transformation supports the Chief of Staff and works collaboratively across the agency to align departmental efforts with DART's strategic goals, supporting initiative planning, development, and execution where needed.

The team guides implementation of major initiatives like Point B and the Security Strategy, leads customer experience improvements, modernizes policies, fosters innovation, and supports cross-functional collaboration. Through strategic advising, internal consulting, and performance support, the team drives results, identifies efficiencies, and strengthens organizational capacity.





BUDGET OVERVIEW

Operating Expenses	FY 2024 Actual	FY 2025 Budget	FY 2026 Budget	% Change FY 2025 to FY 2026
Salaries & Wages	\$0.5	\$1.3	\$1.5	14.3%
Benefits	0.2	0.4	0.4	7.3%
Services	0.0	1.2	0.6	(49.5%)
Materials & Supplies	0.02	0.04	0.02	(40.6%)
Leases, Rentals, Taxes, & Other	0.0	0.1	0.0	(45.1%)
Capital & Reserves	0.0	(0.03)	0.0	n/a
Total Operating Expenses	\$0.7	\$3.0	\$2.6	(13.4%)

POSITION SUMMARY

Position Status	Hourly	Salaried	Total
Filled FY 2025 Positions	0	8	8
Open FY 2025 Positions	0	2	2
Total FY 2025 Positions (Filled + Open)	0	10	10

FY 2026 KEY INITIATIVES

- Launch newly procured strategy execution and monitoring platform agency-wide, with accompanying staff training, to track Point B initiatives and improve accountability and transparency internally and externally
- Finalize and initiate phased implementation of the Customer Experience (CX) Plan, conduct quarterly audits, and begin executing roadmap items
- Activate the Customer Response Team (CRT) for high-impact events such as the State Fair and FIFA World Cup and integrate into daily disruption response protocols
- Initiate roadmap actions from the Strategic Organizational Assessment and Lean Six Sigma reviews to enhance departmental efficiency and cross-functional performance
- Define work program and initiate implementation of DART Headquarters light renovation
- Continue updates to DART agency directives, including gap areas, and finalize development of standard operating procedures (SOPs)





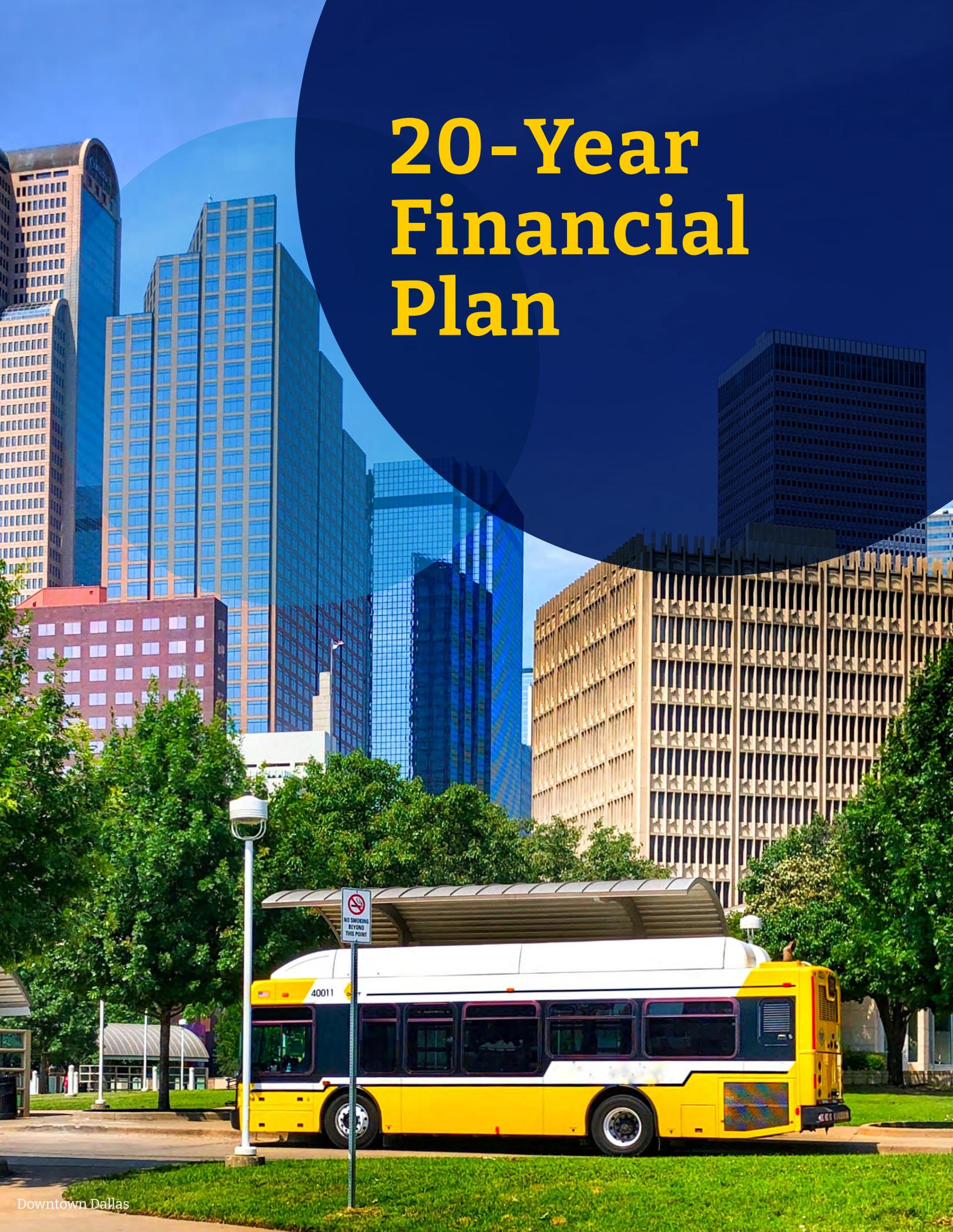
FY 2025 HIGHLIGHTS

- Led task force groups to identify and define improvements to address bus and rail on-time performance
- Procured and completed a Strategic Organizational Assessment to identify efficiency opportunities in human resources, procurement, and data management
- Established a cross-functional CX Collaboration Team, developed internal and external audit models, and drafted CRT guidelines to align customer experience efforts and prepare for high-visibility events
- Completed conceptual design and costs for modernizing DART Headquarters and gained Board agreement on a light renovation approach
- Initiated a comprehensive agency-wide policy review, including the adoption of Agency Directive 1.01





20-Year Financial Plan





20-YEAR FINANCIAL PLAN

OVERVIEW

The proposed FY 2026 20-Year Financial Plan (the Plan) represents a robust long-term projection of DART's operating revenues, funding, operating expenses, capital expenditures, and other financial information. Based on current assumptions, the Plan demonstrates that DART has the financial capacity to meet our 2045 Transit System Plan commitments, continue programmed levels of bus, rail, and other services, and repay our debt.

In addition to an explanation of how we plan and a discussion of some potential financial risks and opportunities during the next 20 years, this section includes a detailed description of each line item in the Plan:

1. Sources of Funds
 - Sales Tax Revenues
 - Operating Revenues
 - Interest Income
 - Federal Funding
 - Other Operating and Capital Contributions
 - Debt Issuances
2. Uses of Funds
 - Operating Expenses
 - Capital and Non-Operating Expenditures
 - Debt Service Costs

3. Supplemental Financial Information

These pages include the primary assumptions used to develop the Plan and discuss changes from prior plans. Please note that budget schedules are rounded to the millions or thousands (as indicated) but are based on actual raw numbers.

Consequently, certain schedules may not tie exactly or add correctly. In some cases, prior years' numbers have been restated to conform to the current year's format. All schedules are in fiscal years unless otherwise stated.





HOW WE PLAN

DART maintains a structurally balanced budget. This means that current period cash inflows available for operating and debt service costs equal or exceed the ongoing cash requirements for those costs. While Board policy does not require a balanced annual budget, the structural balance of the budget and the internal coverage ratio perform a related control function.

Annual sources of funds are sufficient to pay for all ongoing obligations (operating and debt service) in every year of the FY 2026 Financial Plan. This can be seen on line 18 in Exhibit 16, noting that we do not need to use any cash from reserves or issue debt to pay operating expenses during any year of the Plan. Exhibit 15 illustrates how we will apply DART's sources of funds to our uses of funds over the next 20 years.

RISKS & OPPORTUNITIES

Sales Tax & Economic Outlook

Because sales tax receipts represent the largest single source of revenues, sales tax projections are unquestionably the most critical estimate in the Plan. They are also one of the most significant risks to DART's ability to meet its goals.

The DART service area has a robust, economically diverse base that will continue to generate stable sales tax growth over the long term. DART's independent economists forecast significantly higher sales tax growth over the next 20 years than we project internally, and historically, sales tax growth has been stable outside of major economic disruptions. In the event of a slowdown, the annual budget is flexible enough to match spending to any changes without substantial service disruptions in the short term.

Significant economic disturbances outside DART's control will continue to impact our financial outlook and forecasting. Armed conflict in regions that are major suppliers of natural resources and manufactured goods, natural disasters and climate instability, and federal and state policy will continue to impact consumer behavior.

The estimates in this Plan were made with limited information about rapidly changing expectations for tariffs and Federal Reserve rate-setting policy. Tariffs may have an impact on sales tax collections because of higher costs for goods and services, but they will be offset by higher costs for DART to procure goods. Overall,





however, DART anticipates continued regional economic and population growth for the next 20 years, supporting a solid tax revenue base.

Inflation & Other Expense Drivers

Inflation during the prior three decades has been benign at annual rates of 1-3% but reached an annual value above 9% in June 2022. Inflation has dropped significantly since then, to 2.7% as of June, although still well above the Federal Reserve's 2% target. Projections from DART's independent economist show inflation of 2.62% in FY 2026 before normalizing at a rate between 2.13% and 2.20% over the life of the Plan.

While higher inflation negatively impacts DART's operating and capital costs, any future sustained period of deflation would cause significant financial hardship. Deflation would undoubtedly result in falling sales taxes or sales taxes that grow more slowly than anticipated. Sustained revenue reductions combined with DART's outstanding fixed-rate debt obligations could result in a significant contraction of services and delayed or deferred major capital project delivery.

According to Financial Standard B5, DART may grow operating expenses by no more than 90% of the projected inflation rate, plus costs for new programs, new services, and specific other adjustments. However, more than two-thirds of DART's operating budget is spent on salaries, wages, and benefits. In the long term, salaries and wages must grow by at least 100% of inflation, and benefits must stay competitive for DART to attract and retain quality employees. The national trend of significant annual increases in health care costs compounds the challenge of maintaining competitive benefits.

The Silver Line represents the final major service increase in the Plan. Notwithstanding future policy decisions regarding new services, the Plan will adjust incrementally based on available funds, efficiencies, and reallocation of existing resources. That said, DART has seen considerable cost growth for demand-response services (paratransit and GoLink) due to exponential ridership growth and substantial contract increases. DART is taking steps to slow this growth to a more sustainable rate, and we will continue to seek ways to provide high-quality demand-response service at an efficient price.

DART has attempted to identify all capital projects in the Plan, but new projects are requested annually. Significant additions to the capital program (and associated operating costs) without concurrent increases in revenues or the deletion of offsetting capital project costs could adversely affect the Plan. To mitigate that



possibility, the Plan contains multiple capital reserves as placeholders for anticipated future expenditures.

Federal Funding

Financial Standard B10 requires us to program federal formula funds at the current year’s level for all future years in the Plan. Federal formula funding allocations increased significantly for the FY 2023 apportionment based on the age of DART’s guideway, population considerations and service usage. Because of the increase in projected formula funds, we must apply the funds to preventive maintenance and state of good repair and modernization projects in the capital budget.

Formula funds do not have to be entirely spent each year but can be spread out over several years. This means that we do not anticipate recognizing the same revenue each year, depending on the completion of capital projects. The FY 2026 20-Year Financial Plan shows a net increase of \$39.3 million over the FY 2025 Plan.

Exhibit 14: FY 2019-FY 2045 Federal Formula Funds Comparison (\$M)



DART remains committed to securing federal discretionary grants to fund critical capital improvement projects across our service area, evidenced by the \$130 million awarded to the agency in FY 2023 and FY 2024. In March 2025, DART developed a formal grant strategy to build on this success by more strategically matching the agency’s capital needs with potential grant opportunities, including the DART Transform program, replacing aging Trinity Railway Express (TRE) trains, and





modernizing the CNG bus fleet. More information on the strategy can be found in the Capital Improvement Program section.

In addition to major projects, DART has leveraged flexible federal funds—commonly referred to as “flex funds”—through our partnership with the North Central Texas Council of Governments (our Metropolitan Planning Organization) to support smaller-scale but impactful local improvements.

However, the federal funding environment has become increasingly competitive. Discretionary grant programs are currently oversubscribed, and demand far exceeds available resources. This makes it more difficult to rely on federal grants to meet the growing needs of our state-of-good-repair program, which is essential for maintaining and modernizing existing infrastructure.

Furthermore, recent changes in congressional leadership have significantly curtailed access to federal community project funding—previously known as earmarks—which, while limited in size, served as an important tool for advancing targeted transit initiatives that might not otherwise receive funding.

Despite these challenges, DART continues to proactively pursue all available funding opportunities at the federal, state, and regional levels to ensure we can deliver safe, reliable, and equitable transit service for the communities we serve.



PROPOSED FY 2026 20-YEAR PLAN

Exhibit 15: FY 2026-FY 2045 Sources & Uses of Cash (\$M, inflated dollars)

	Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
	SOURCES OF FUNDS										
	Revenue										
1	Sales Tax Revenues	\$937.5	\$937.5	\$975.0	\$1,023.8	\$1,085.2	\$1,139.5	\$1,185.1	\$1,220.6	\$1,220.6	\$1,269.4
2	Operating Revenues	61.4	67.2	68.6	70.0	74.4	75.5	77.0	82.7	84.0	85.8
3	Interest Income	26.1	24.3	19.1	18.3	18.5	17.1	17.4	17.1	14.8	14.6
4	Formula Federal Funding	116.5	146.4	133.5	141.2	112.2	101.6	84.8	101.2	95.5	95.5
5	Discretionary Federal Funding	189.1	132.4	51.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
6	Other Operating Contributions	22.2	21.5	22.0	22.6	23.3	23.8	24.4	25.0	25.6	26.3
7	Other Capital Contributions	32.4	18.8	21.9	15.8	16.6	10.6	9.9	7.6	14.0	24.7
	Total Revenue	\$1,385.2	\$1,348.0	\$1,291.4	\$1,291.6	\$1,330.1	\$1,368.2	\$1,398.6	\$1,454.2	\$1,454.5	\$1,516.3
	Debt Issuances										
8	Long-Term Debt Issuances	\$593.6	\$262.0	\$430.0	\$460.0	\$310.0	\$200.0	\$240.0	\$0.0	\$0.0	\$0.0
9	Commercial Paper Issuances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10	Total Sources of Funds	\$1,978.8	\$1,610.0	\$1,721.4	\$1,751.6	\$1,640.1	\$1,568.2	\$1,638.6	\$1,454.2	\$1,454.5	\$1,516.3
	USES OF FUNDS										
	Operating Expenses										
11	Bus	\$346.2	\$354.4	\$365.5	\$372.8	\$379.6	\$387.2	\$394.5	\$402.3	\$409.8	\$418.1
12	Light Rail Transit	213.9	218.3	222.3	226.7	230.8	235.4	239.8	244.6	249.2	254.2
13	Streetcar	3.1	3.2	3.2	3.3	3.4	3.4	3.5	3.6	3.6	3.7
14	Commuter Rail/RR Management	85.5	91.2	93.6	96.2	98.7	101.3	103.8	106.6	109.3	112.2
15	Paratransit	64.7	68.1	71.4	73.6	78.2	81.6	83.4	85.8	88.1	90.7
16	GoLink	44.5	46.2	48.1	50.0	52.4	54.5	56.5	58.2	59.9	61.8
17	Total Operating Expenses	\$757.9	\$781.4	\$804.1	\$822.5	\$843.1	\$863.4	\$881.5	\$901.2	\$919.9	\$940.7
	Capital Projects and Non-Operating										
18	Agency-Wide	\$74.1	\$70.0	\$39.9	\$28.8	\$42.1	\$77.3	\$76.8	\$40.1	\$43.1	\$24.0
19	Bus	136.5	195.5	118.0	69.4	44.5	23.3	17.5	14.2	17.9	7.7
20	Light Rail Transit	231.7	371.2	429.4	407.3	287.9	221.4	157.6	115.3	45.6	28.9
21	Streetcar	0.1	0.0	3.5	3.6	0.1	0.3	0.0	0.1	1.0	11.4
22	Commuter Rail/RR Management	249.4	179.5	87.1	44.3	35.7	25.7	19.7	22.5	28.3	24.2
23	Paratransit	0.2	0.0	0.5	0.0	0.8	0.0	0.3	0.1	0.1	0.0
24	General Mobility Programs	42.6	45.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
25	Non-Operating	77.7	12.2	3.7	3.8	1.4	4.1	0.3	8.3	0.3	5.9
26	Capital P & D, Startup	18.4	18.8	19.2	19.5	19.9	20.3	20.7	21.1	21.5	22.0
27	Total Capital and Non-Operating	\$830.7	\$892.7	\$701.2	\$576.7	\$432.4	\$372.4	\$292.8	\$221.8	\$157.8	\$124.0
	Debt Service										
28	Principal Payments - Long-Term Debt	\$82.2	\$84.1	\$86.8	\$101.7	\$126.2	\$137.0	\$150.4	\$165.2	\$180.4	\$193.9
29	Long-Term Debt Interest Expense	137.7	156.7	170.5	191.1	209.7	218.1	223.2	226.6	219.9	212.3
30	Commercial Paper Interest Expense	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
31	Debt-Related Fees	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7
32	Total Debt Service Costs	\$223.4	\$241.5	\$257.9	\$293.4	\$336.6	\$355.8	\$374.3	\$392.4	\$401.0	\$407.0
33	Commercial Paper Retirement	180.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
34	Total Uses of Funds	\$1,992.3	\$1,915.6	\$1,763.2	\$1,692.7	\$1,612.1	\$1,591.6	\$1,548.7	\$1,515.4	\$1,478.7	\$1,471.6
35	Net Inc. (Dec.) in Cash	(\$13.6)	(\$305.6)	(\$41.8)	\$59.0	\$28.0	(\$23.5)	\$89.9	(\$61.2)	(\$24.1)	\$44.7
36	Change in Balance Sheet Accts.	49.4	24.1	(33.7)	(36.9)	(42.0)	(24.8)	(24.0)	(24.4)	(14.2)	(16.0)
37	Cash, End of Period	858.2	576.8	501.2	523.3	509.3	461.0	526.8	441.2	402.8	431.5
38	Less: Cash Reserves & Restricted Funds	(97.8)	(102.5)	(107.4)	(112.6)	(118.0)	(123.7)	(129.6)	(135.6)	(141.6)	(147.8)
39	Less: Working Cash Requirement	(189.5)	(195.4)	(201.0)	(205.6)	(210.8)	(215.9)	(220.4)	(225.3)	(230.0)	(235.2)
40	Less: Mobility Assistance Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
41	Designated Cash For Future Spending	\$571.0	\$278.9	\$192.7	\$205.0	\$180.5	\$121.4	\$176.8	\$80.2	\$31.2	\$48.5
42	External Coverage Ratio	4.26	3.89	3.79	3.50	3.23	3.21	3.17	3.12	3.05	3.12
43	Internal Coverage Ratio	1.62	1.40	1.35	1.30	1.27	1.30	1.31	1.35	1.29	1.34
44	Total CP O/S End-of-Year	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
45	Total Long-Term Debt O/S End-of-Year	\$4,510.6	\$4,688.5	\$5,031.7	\$5,390.0	\$5,573.8	\$5,636.8	\$5,726.4	\$5,561.2	\$5,380.8	\$5,186.8

	Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	20-Year Total
	SOURCES OF FUNDS											
	Revenue											
1	Sales Tax Revenues	\$1,332.9	\$1,412.9	\$1,483.5	\$1,542.9	\$1,589.2	\$1,589.2	\$1,652.7	\$1,735.4	\$1,839.5	\$1,894.7	\$27,067.1
2	Operating Revenues	92.2	94.0	95.7	103.0	105.0	106.9	115.1	117.3	119.5	129.3	\$1,824.4
3	Interest Income	16.6	19.6	23.4	24.2	21.8	18.4	19.5	24.7	35.6	50.9	\$442.0
4	Formula Federal Funding	90.2	89.7	89.7	89.7	89.7	89.7	89.7	89.7	89.7	89.7	\$2,026.3
5	Discretionary Federal Funding	0.0	71.0	73.1	36.2	26.4	0.0	0.0	0.0	0.0	0.0	\$579.3
6	Other Operating Contributions	26.9	29.7	32.4	33.7	34.5	35.4	36.3	37.2	38.1	39.0	\$580.0
7	Other Capital Contributions	60.5	57.0	39.3	7.7	8.9	9.1	4.3	7.4	6.0	4.9	\$377.1
	Total Revenue	\$1,619.4	\$1,773.8	\$1,837.2	\$1,837.4	\$1,875.4	\$1,848.7	\$1,917.6	\$2,011.6	\$2,128.5	\$2,208.5	\$32,896.2
	Debt Issuances											
8	Long-Term Debt Issuances	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.0	0.0	0.0	\$2,495.6
9	Commercial Paper Issuances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	\$0.0
10	Total Sources of Funds	\$1,619.4	\$1,773.8	\$1,837.2	\$1,837.4	\$1,875.4	\$1,848.7	\$1,917.6	\$2,011.6	\$2,128.5	\$2,208.5	\$35,391.8
	USES OF FUNDS											
	Operating Expenses											
11	Bus	\$426.1	\$434.5	\$442.3	\$451.3	\$459.8	\$469.0	\$477.8	\$480.8	\$492.3	\$504.8	\$8,469.0
12	Light Rail Transit	259.1	264.2	269.0	274.4	279.6	\$285.2	290.5	296.5	303.4	309.4	\$5,166.5
13	Streetcar	3.8	3.9	7.7	9.1	9.3	\$9.5	9.7	9.9	10.1	10.3	\$117.3
14	Commuter Rail/RR Management	114.9	117.8	120.5	123.6	126.5	128.8	131.9	135.3	138.5	142.0	\$2,278.0
15	Paratransit	93.3	95.9	98.5	101.4	104.2	107.3	110.2	113.5	116.6	120.0	\$1,846.7
16	GoLink	63.6	65.5	67.4	69.5	71.5	\$73.7	75.9	78.2	80.5	82.5	\$1,260.5
17	Total Operating Expenses	\$960.7	\$981.8	\$1,005.5	\$1,029.3	\$1,050.9	\$1,073.4	\$1,096.0	\$1,114.2	\$1,141.4	\$1,168.9	\$19,137.9
	Capital Projects and Non-Operating											
18	Agency-Wide	\$26.1	\$43.7	\$31.4	\$36.3	\$28.8	\$28.4	\$40.8	\$56.1	\$43.8	\$26.6	\$878.3
19	Bus	11.4	138.8	187.3	149.5	114.4	\$49.3	28.6	24.8	23.0	11.1	\$1,382.7
20	Light Rail Transit	20.5	52.1	36.4	229.1	372.1	\$343.6	128.0	88.2	43.9	24.9	\$3,635.1
21	Streetcar	42.8	49.6	24.8	0.0	0.2	\$0.4	0.0	0.2	0.0	0.2	\$138.3
22	Commuter Rail/RR Management	29.0	16.5	21.2	18.3	26.3	\$23.1	16.1	45.2	26.7	18.2	\$956.9
23	Paratransit	0.0	0.0	1.1	0.2	0.3	\$0.0	0.1	0.2	0.5	0.0	\$4.5
24	General Mobility Programs	0.0	0.0	0.0	0.0	0.0	\$0.0	0.0	0.0	0.0	0.0	\$88.1
25	Non-Operating	0.3	4.8	5.0	5.1	1.9	\$5.4	0.4	11.2	0.4	7.9	\$160.0
26	Capital P & D, Startup	22.4	24.9	24.0	23.7	24.2	\$24.7	25.2	25.6	26.1	26.7	\$448.8
27	Total Capital and Non-Operating	\$152.6	\$330.4	\$331.1	\$462.3	\$568.1	\$474.9	\$239.1	\$251.6	\$164.4	\$115.6	\$7,692.7
	Debt Service											
28	Principal Payments - Long-Term Debt	\$196.6	\$188.9	\$207.7	\$215.5	\$225.7	\$234.4	\$243.4	\$252.8	\$255.5	\$267.8	\$3,596.2
29	Long-Term Debt Interest Expense	204.3	196.4	189.0	181.0	172.7	164.3	155.5	146.3	136.8	127.0	\$3,639.1
30	Commercial Paper Interest Expense	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	\$2.9
31	Debt-Related Fees	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9	\$14.5
32	Total Debt Service Costs	\$401.6	\$386.0	\$397.5	\$397.2	\$399.2	\$399.5	\$399.7	\$400.0	\$393.2	\$395.6	\$7,252.8
33	Commercial Paper Retirement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	\$180.3
34	Total Uses of Funds	\$1,514.9	\$1,698.2	\$1,734.1	\$1,888.8	\$2,018.2	\$1,947.7	\$1,734.7	\$1,765.8	\$1,699.1	\$1,680.1	\$34,263.6
35	Net Inc. (Dec.) in Cash	\$104.5	\$75.7	\$103.2	(\$51.5)	(\$142.8)	(\$99.1)	\$182.9	\$245.8	\$429.4	\$528.4	\$528.4
36	Change in Balance Sheet Accts.	(3.4)	21.6	(2.3)	25.0	23.9	(11.0)	(64.2)	(19.3)	(33.4)	(20.7)	(\$20.7)
37	Cash, End of Period	532.6	629.9	730.7	704.3	585.4	475.4	594.0	820.6	1,216.6	1,724.3	\$1,724.3
38	Less: Cash Reserves & Restricted Funds	(154.3)	(161.2)	(168.3)	(175.7)	(183.3)	(190.4)	(197.6)	(205.2)	(213.2)	(216.3)	(\$216.3)
39	Less: Working Cash Requirement	(240.2)	(245.4)	(251.4)	(257.3)	(262.7)	(268.4)	(274.0)	(278.6)	(285.4)	(292.2)	(\$292.2)
40	Less: Mobility Assistance & Innovation Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	\$0.0
41	Designated Cash For Future Spending	\$138.1	\$223.3	\$311.0	\$271.2	\$139.3	\$16.6	\$122.4	\$336.8	\$718.1	\$1,215.8	\$1,215.8
42	External Coverage Ratio	3.32	3.67	3.74	3.89	3.99	0.00	4.14	4.35	4.69	4.80	n/a
43	Internal Coverage Ratio	1.48	1.71	1.80	1.91	1.97	1.91	2.03	2.22	2.49	2.61	n/a
44	Total CP O/S End-of-Year	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	n/a
45	Total Long-Term Debt O/S End-of-Year	\$4,990.2	\$4,801.3	\$4,593.6	\$4,378.1	\$4,152.5	\$3,918.1	\$3,674.7	\$3,421.9	\$3,166.3	\$2,898.6	n/a

Exhibit 16: FY 2026-FY 2045 Structural Budget Balance (\$M)

	Category	2026	2027	2028	2029	2030	Near-Term	Long-Term 2031-2045	20 Years 2026-2045
1	Total Sources of Funds	\$1,973.9	\$1,609.8	\$1,721.2	\$1,751.5	\$1,639.9	\$8,696.3	\$26,686.1	\$35,382.4
2	Sales Tax Revenues	937.5	937.5	975.0	1,023.8	1,085.2	4,959.1	22,107.9	27,067.1
3	Operating Revenues	61.4	67.2	68.6	70.0	74.4	341.5	1,482.9	1,824.4
4	Interest Income	26.0	24.1	18.9	18.1	18.3	105.4	332.0	437.5
5	Formula Federal Funding	116.5	146.4	133.5	141.2	112.2	649.8	1,376.6	2,026.3
6	Discretionary Federal Funding	189.1	132.4	51.2	0.0	0.0	372.6	206.7	579.3
7	Other Operating Contributions	22.2	21.5	22.0	22.6	23.3	111.6	468.3	580.0
8	Other Capital Contributions	27.6	18.8	21.9	15.8	16.6	100.7	271.6	372.3
9	Long-Term Debt Issuances	593.6	262.0	430.0	460.0	310.0	2,055.6	440.0	2,495.6
10	Commercial Paper Issuances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11	Operating Expenses	\$757.9	\$781.4	\$804.1	\$822.5	\$843.1	\$4,009.0	\$15,128.8	\$19,137.9
	Funding Sources								
12	Operating Revenues	61.4	67.2	68.6	70.0	74.4	\$341.5	\$1,482.9	\$1,824.4
13	Interest Income	26.0	24.1	18.9	18.1	18.3	105.4	332.0	437.5
14	Formula Federal Funding	67.6	67.6	67.6	67.6	67.6	337.9	1,238.9	1,576.8
15	FWTA TRE Ops/Dallas Streetcar Contributions	20.3	20.8	21.4	22.0	22.6	107.0	456.1	563.1
16	Other Non-Operating Sources	1.9	0.7	0.7	0.7	0.7	4.7	12.2	16.9
17	Sales Taxes Allocated to Operations	580.8	601.1	626.9	644.3	659.6	3,112.6	11,606.7	14,719.3
18	General Operating Fund (Existing Cash)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
19	Total Funding Sources	\$757.9	\$781.4	\$804.1	\$822.5	\$843.1	\$4,009.0	\$15,128.8	\$19,137.9
20	Capital/Non-Operating Expenditures	\$830.7	\$892.7	\$701.2	\$576.7	\$432.4	\$3,433.8	\$4,258.8	\$7,692.7
	Funding Sources								
21	Formula Federal Funding	48.9	78.8	65.9	73.6	44.6	311.9	137.7	449.6
22	Discretionary Federal Funding	189.1	132.4	51.2	0.0	0.0	372.6	206.7	579.3
23	Current Debt Issuances	413.3	262.0	430.0	460.0	310.0	1,875.3	440.0	2,315.3
24	Other Capital Sources	27.6	18.8	21.9	15.8	16.6	100.7	271.6	372.3
25	Sales Taxes Allocated to Capital	133.4	95.0	90.3	27.4	61.2	407.2	2,799.2	3,206.4
26	General Operating Fund/Prior Debt Issuances	18.4	305.8	42.0	0.0	0.0	366.2	403.6	769.8
27	Total Funding Sources	\$830.7	\$892.7	\$701.2	\$576.7	\$432.4	\$3,433.8	\$4,258.8	\$7,692.7
30	Debt Service Costs (incl. CP repayment)	\$403.7	\$241.5	\$257.9	\$293.4	\$336.6	\$1,533.0	\$5,900.1	\$7,433.1
	Funding Sources								
31	Sales Taxes Allocated to Debt Service	223.4	241.5	257.9	293.4	336.6	1,352.7	5,900.1	7,252.8
32	CP Retirement (Existing Cash/Prior Year Sales Taxes)	180.3	0.0	0.0	0.0	0.0	180.3	0.0	180.3
33	Total Uses of Funds	\$1,992.3	\$1,915.6	\$1,763.2	\$1,692.7	\$1,612.1	\$8,975.9	\$25,287.7	\$34,263.6
34	Net Differential Between Sources and Uses	(\$18.4)	(\$305.8)	(\$42.0)	\$58.8	\$27.8	(\$279.6)	\$1,398.4	\$1,118.8

Exhibit 17 summarizes the changes in sources and uses of funds between the FY 2025 and FY 2026 Plans.

Exhibit 17: Year-over-Year Comparison of Sources & Uses of Funds (\$M)

	Description	FY25 Plan	FY26 Plan	\$ Variance	% Variance
	SOURCES OF FUNDS				
	Revenues				
1	Sales Tax Revenues	\$27,103.9	\$27,067.1	(\$36.8)	(0.1%)
2	Operating Revenues	1,923.0	1,824.4	(98.5)	(5.1%)
3	Interest Income	471.4	442.0	(29.3)	(6.2%)
4	Formula Federal Funding	1,987.0	2,026.3	39.3	2.0%
5	Discretionary Federal Funding	427.3	579.3	152.1	35.6%
6	Other Operating Contributions	518.1	580.0	61.8	11.9%
7	Other Capital Contributions	366.4	377.1	10.7	2.9%
	Total Revenue	\$32,796.9	\$32,896.2	\$99.3	0.3%
8	Long-Term Debt Issuances	2,514.0	2,495.6	(18.4)	(0.7%)
9	Commercial Paper Issuances	400.0	0.0	(400.0)	(100.0%)
10	Total Sources of Funds	\$35,710.9	\$35,391.8	(\$319.1)	(0.9%)
	USES OF FUNDS				
	Operating Expenses				
11	Bus	\$8,871.4	\$8,469.0	(\$402.4)	(4.5%)
12	Light Rail Transit	5,363.1	5,166.5	(196.5)	(3.7%)
13	Streetcar	114.1	117.3	3.1	2.7%
14	Commuter Rail/RR Management	2,081.0	2,278.0	197.0	9.5%
15	Paratransit	1,808.8	1,846.7	37.8	2.1%
16	GoLink	960.1	1,260.5	300.4	31.3%
17	Total Operating Expenses	\$19,198.4	\$19,137.9	(\$60.6)	(0.3%)
	Capital and Non-Operating				
18	Agency-Wide	825.6	878.3	52.7	6.4%
19	Bus	1,394.7	1,382.7	(12.0)	(0.9%)
20	Light Rail Transit	3,719.1	3,635.1	(84.0)	(2.3%)
21	Streetcar	156.9	138.3	(18.7)	(11.9%)
22	Commuter Rail/RR Management	880.0	956.9	77.0	8.7%
23	Paratransit	4.3	4.5	0.1	2.8%
24	General Mobility Programs	0.0	88.1	88.1	n/a
25	Non-Operating	155.6	160.0	4.4	2.9%
26	Capital P & D, Startup	448.8	448.8	0.0	0.0%
27	Total Capital and Non-Operating	\$7,585.0	\$7,692.7	\$107.6	1.4%
	Debt Service				
28	Principal Payments – Long-Term Debt	3,405.2	3,596.2	191.0	5.6%
29	Long-Term Debt Interest Expense	3,780.9	3,639.1	(141.8)	(3.7%)
30	Commercial Paper Interest Expense	71.5	2.9	(68.6)	(95.9%)
31	Debt-Related Fees	14.5	14.5	0.0	0.0%
32	Total Debt Service	\$7,272.1	\$7,252.8	(\$19.3)	(0.3%)
33	Commercial Paper Debt Repayment	487.0	180.3	(306.7)	(63.0%)
34	Total Uses of Funds	\$34,542.6	\$34,263.6	(\$279.0)	(0.8%)

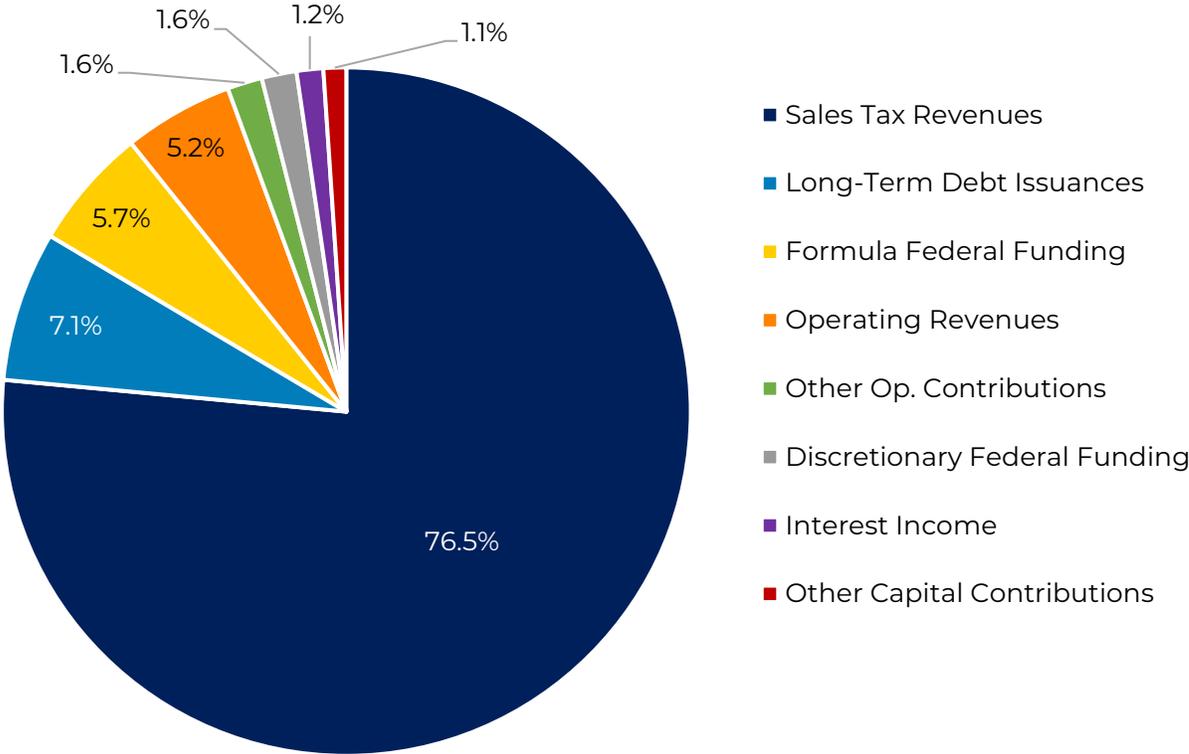


Sources of Funds

Total sources of funds from FY 2026 through FY 2045 (including debt issuances) are projected to decrease by \$319.1 million (0.9%) from the same period in the FY 2025 Plan. This reflects the net impact of several items, including increased expectations for discretionary federal funding and other operating contributions, partially offset by decreases in operating revenues, interest income, commercial paper issuances, and long-term debt primarily due to changes in funding requirements for capital projects. The details of the changes by category are shown in Exhibit 17.

Exhibit 18 illustrates the distribution of DART’s sources of funds in the Plan. Each source of funding is detailed below. Annual sources of funds are sufficient to pay for all ongoing obligations (operating and debt service) in every year of the Plan.

Exhibit 18: FY 2026-FY 2045 Distribution of Sources of Funds



Sales Tax Revenues (Line 1)

Because sales tax revenues account for 76.5% of total sources of funds for the next 20 years, fluctuations in consumer spending can significantly impact long-term revenue projections and the use of debt issuances and payments. Sales tax revenues for the first five years of the Plan are cautiously estimated to be \$4.96 billion. DART bases this estimate on a forecast provided by a professional economist, with adjustments to account for some volatility in sales tax collections

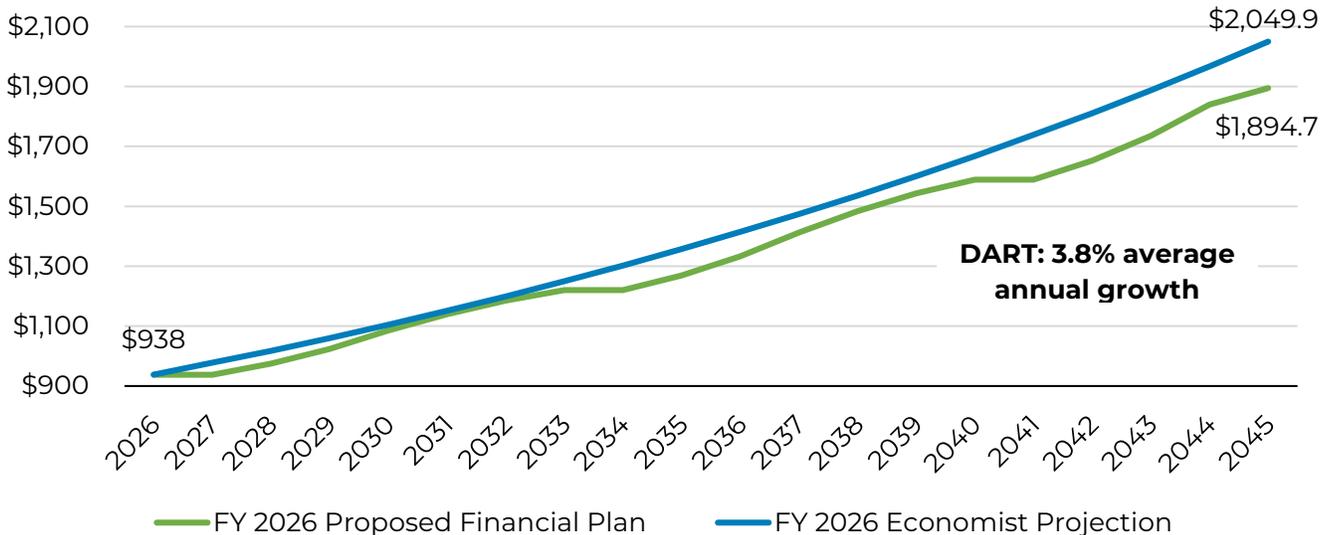


from one year to the next. This way, DART can ensure sufficient sales tax revenues are available to meet its obligations.

Exhibit 19: FY 2026-FY 2045 Projected Sales Tax Receipts (\$M) (table)

Fiscal Year	FY25 FP Projection	Annual Growth Rate	FY26 FP Projection	Annual Growth Rate	Economist Projection	Annual Growth Rate
2026	\$937.5	-	937.5	3.9%	938.0	-
2027	937.5	0.0%	937.5	0.0%	977.6	4.2%
2028	975.0	4.0%	975.0	4.0%	1,017.5	4.1%
2029	1,023.8	5.0%	1,023.8	5.0%	1,060.1	4.2%
2030	1,085.2	6.0%	1,085.2	6.0%	1,104.5	4.2%
2031	1,139.5	5.0%	1,139.5	5.0%	1,150.9	4.2%
2032	1,185.1	4.0%	1,185.1	4.0%	1,199.3	4.2%
2033	1,220.6	3.0%	1,220.6	3.0%	1,249.7	4.2%
2034	1,220.6	0.0%	1,220.6	0.0%	1,302.4	4.2%
2035	1,269.4	4.0%	1,269.4	4.0%	1,357.2	4.2%
2036	1,332.9	5.0%	1,332.9	5.0%	1,414.3	4.2%
2037	1,412.9	6.0%	1,412.9	6.0%	1,473.9	4.2%
2038	1,483.5	5.0%	1,483.5	5.0%	1,535.9	4.2%
2039	1,542.9	4.0%	1,542.9	4.0%	1,600.6	4.2%
2040	1,589.2	3.0%	1,589.2	3.0%	1,667.9	4.2%
2041	1,589.2	0.0%	1,589.2	0.0%	1,738.2	4.2%
2042	1,652.7	4.0%	1,652.7	4.0%	1,811.3	4.2%
2043	1,735.4	5.0%	1,735.4	5.0%	1,887.6	4.2%
2044	1,839.5	6.0%	1,839.5	6.0%	1,967.1	4.2%
2045	1,931.5	5.0%	1,894.7	3.0%	2,049.9	4.2%
Total	\$27,103.9		\$27,067.1		\$28,503.7	

Exhibit 20: FY 2026-FY 2045 Projected Sales Tax Receipts (\$M) (graph)



DART projects 3.9% sales tax growth in FY 2026 before incorporating a zero-growth year in FY 2027. Per our newly updated Financial Standard B1, we project an average growth rate of no more than 3.8% across all 20 years.

Operating Revenues (Line 2)

Operating revenues are projected to be \$1.82 billion (5.2%) of the total sources of funds through FY 2045.

Exhibit 21: FY 2026-FY 2045 Projected Operating Revenues (\$M)

FY 2026-FY 2035

Operating Revenues	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Fixed Route Passenger Revenues	\$41.8	\$45.5	\$46.4	\$47.3	\$51.5	\$52.6	\$53.6	\$58.4	\$59.6	\$60.8
Other Passenger Fares	4.0	4.4	4.4	4.4	4.9	4.9	4.9	5.4	5.5	5.5
Total Passenger Revenues	\$45.8	\$49.9	\$50.8	\$51.7	\$56.4	\$57.5	\$58.6	\$63.9	\$65.1	\$66.3
Leases & Rentals	\$9.4	\$9.6	\$10.0	\$10.2	\$10.3	\$10.7	\$11.0	\$11.2	\$11.2	\$11.6
Advertising	5.0	6.5	6.6	6.8	6.7	6.8	7.0	7.1	7.3	7.5
DCTA	1.0	1.0	1.0	1.0	0.7	0.1	0.1	0.1	0.1	0.1
Other	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Total Operating Revenues	\$61.4	\$67.2	\$68.6	\$70.0	\$74.4	\$75.5	\$77.0	\$82.7	\$84.0	\$85.8

FY 2036-FY 2045

Operating Revenues	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	20-Year Total
Fixed Route Passenger Revenues	\$66.2	\$67.6	\$68.9	\$75.1	\$76.6	\$78.1	\$85.2	\$86.9	\$88.6	\$96.8	\$1,307.4
Other Passenger Fares	6.0	6.1	6.1	6.7	6.8	6.8	7.5	7.5	7.5	8.4	118.0
Total Passenger Revenues	\$72.3	\$73.7	\$75.0	\$81.8	\$83.4	\$84.9	\$92.6	\$94.4	\$96.2	\$105.1	\$1,425.4
Leases & Rentals	\$11.9	\$12.0	\$12.3	\$12.5	\$12.7	\$13.0	\$13.3	\$13.5	\$13.8	\$13.7	\$234.0
Advertising	7.6	7.8	8.0	8.1	8.3	8.5	8.7	8.9	9.1	9.2	151.6
DCTA	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.8	7.4
Other	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	6.0
Total Operating Revenues	\$92.2	\$94.0	\$95.7	\$103.0	\$105.0	\$106.9	\$115.1	\$117.3	\$119.5	\$129.3	\$1,824.4

Passenger revenues are the primary component, representing about \$1.43 billion, or 78.1% of operating revenues. The FY 2026 Plan reflects increased passenger revenue projections stemming from an increase in GoLink ridership as well as the addition of new Silver Line service.

Per Financial Standard B2, the Plan assumes fare increases every three years, increasing the average fare by 9% each time (Exhibit 22). Board adopted fare changes implemented in March, 2025 are reflected.

Exhibit 22: FY 2026-FY 2045 Projected Fixed-Route Average Fare

Fiscal Year	Bus	LRT	CR	Fixed Route	Paratransit	GoLink
2026	\$0.67	\$0.83	\$2.33	\$0.75	\$2.00	\$1.03
2027 - 2029	\$0.73	\$0.90	\$2.53	\$0.87	\$2.18	\$1.12
2030 - 2032	\$0.80	\$0.98	\$2.76	\$0.95	\$2.37	\$1.22
2033 - 2035	\$0.87	\$1.07	\$3.01	\$1.04	\$2.59	\$1.33
2036 - 2038	\$0.95	\$1.17	\$3.28	\$1.13	\$2.82	\$1.45
2039 - 2041	\$1.04	\$1.27	\$3.58	\$1.23	\$3.07	\$1.58
2042 - 2044	\$1.13	\$1.39	\$3.90	\$1.34	\$3.35	\$1.73
2045	\$1.23	\$1.51	\$4.25	\$1.46	\$3.65	\$1.88

Fare revenues are based on each mode's estimated average fare and ridership projections (Exhibit 23). As fare increases are implemented, reductions in fixed-route ridership are programmed into the Plan, netting against the normal projected ridership growth rate for that year to determine the net ridership change. Fare increases affect all fixed-route modes similarly.

The Plan assumes ridership growth of approximately 1.0% in FY 2026, no growth in FY 2027, and 1.9% in FY 2028, with continued growth rates of 2% or less in the remaining years of the Plan. In years when a fare increase occurs, all fixed-route modes are projected to remain flat.

Exhibit 23: FY 2026-FY 2030 Projected Ridership by Mode (000s)

Mode	FY 2023 Actual	FY 2024 Actual	FY 2025 Forecast	2026	2027	2028	2029	2030
Bus	25,926	29,162	29,068	28,575	28,575	29,147	29,730	29,730
LRT	20,495	22,102	22,120	22,035	22,035	22,476	22,925	22,925
TRE	1,137	1,270	1,292	1,427	1,427	1,456	1,485	1,485
Silver Line	0	0	0	955	955	974	993	993
Streetcar	545	523	487	508	508	518	528	528
GoLink	917	1,606	2,083	2,206	2,206	2,228	2,228	2,250
Paratransit	860	940	962	884	884	893	893	902
Total	49,880	55,604	56,012	56,590	56,590	57,691	58,782	58,813
YOY Growth	15.5%	11.5%	0.7%	1.0%	0.0%	1.9%	1.9%	0.1%

Service and service level decisions on all modes impact future ridership projections. DART expects around one million additional passengers per year when the Silver Line opens in FY 2026.

Miscellaneous operating revenues, including advertising and rental income, are generally programmed to grow by inflation each year. Although still high, inflation has remained below 3.0% for most of FY 2025. Internal and external projections



begin to normalize in the coming years, dropping to 2.13% in FY 2027 and then settling at 2.2% from FY 2030 through the end of the Plan.

Interest Income (Line 3)

Interest income is projected to be \$442.0 million, a \$29.3 million (6.2%) decrease from the FY 2025 Plan, reflecting lower investment (cash) balances. DART projects an average interest income rate of approximately 3.25% for FY 2026 and 3.50% thereafter. Investment returns vary across funds according to the investment policies and goals for each fund as defined by the Board-approved investment strategy.

Federal Funding (Lines 4-5)

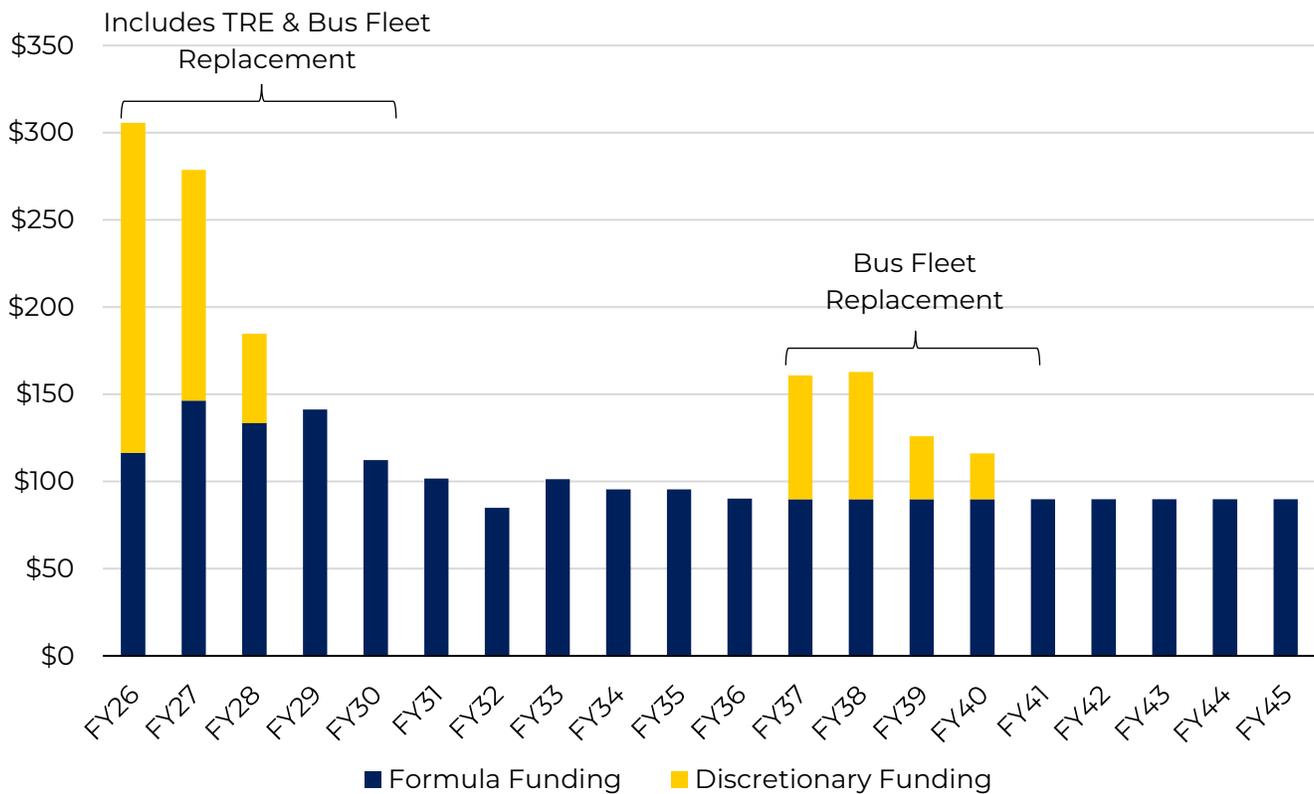
Another 7.4% of DART's funding comes from federal formula and discretionary funding, estimated at \$2.0 billion and \$579.3 million, respectively, through FY 2045. Formula funds include grants like State of Good Repair and Bus and Bus Facilities. They are allocated by a "formula" set by legislators, usually based on measurable criteria like population or infrastructure age/condition. Discretionary grants are also governed by federal regulations, but they are competitive based on a proposed project's merit and the availability of funds.

As shown in Exhibit 24 below, DART generally sets formula funds at the current year's levels to ensure a conservative forecast, while discretionary funding can vary from year to year. Projected formula fund appropriations are high through FY 2030 before dropping closer to pre-pandemic federal formula rates. DART's replacement of older fleet vehicles beginning in FY 2027 will lower the age and maintenance requirements and, thus, the availability of formula funds.

Beyond existing discretionary grants, DART has assumed the following federal participation in future programs:

- For the current bus replacement cycle budgeted at \$376 million, DART is programming \$128.5 million in grant funding. Future bus purchases are assumed to be 35% grant-funded, totaling an additional \$219.7 million over the life of the Plan.
- DART will receive a \$30 million grant to replace TRE fleet vehicles between FY 2026 and FY 2028.

Exhibit 24: FY 2026-FY 2045 Anticipated Capital Grant Funding (\$M)



Other Operating & Capital Contributions (Lines 6-7)

Other operating sources of funds total \$580.0 million between FY 2026 and FY 2045 and represent 1.6% of total sources of funds for that same period, an increase of \$61.8 million (11.9%) compared to the same period in the FY 2025 Plan. Other capital sources of funds total \$377.1 million for the same period and represent 1.1% of total sources of funds, an increase of \$10.7 million (2.9%) compared to the same period in the FY 2025 Plan, driven by additional projects.

These line items are predominantly composed of non-grant contributions from other public entities, such as Trinity Metro’s contribution toward its share of the operating and capital costs for the TRE.

DART projects \$100.7 million in other external contributions over the next five years, including:

- \$64.3 million from Trinity Metro for TRE capital programs
- \$7.4 million from the City of Dallas for Dallas Streetcar projects
- \$29.0 million from other sources, including tax increment financing (TIF)



Debt Issuances (Line 8-9)

DART plans to issue approximately \$2.5 billion in new long-term debt during the next 20 years, including \$2.0 billion for light rail vehicle and bus replacement and system modernization, and \$254 million for the Silver Line. DART also intends to draw down the remaining \$247 million balance from the Federal Railroad Administration’s Railroad Rehabilitation and Improvement Financing (RRIF) program for Silver Line completion in FY 2026.

DART maintains short-term debt in the form of commercial paper (CP) notes to fund shorter-term capital projects. This debt is usually used to purchase assets with shorter usable lives, like buses, or to take advantage of interest rate fluctuations. When CP is used for longer-life assets, it is usually converted into long-term debt.

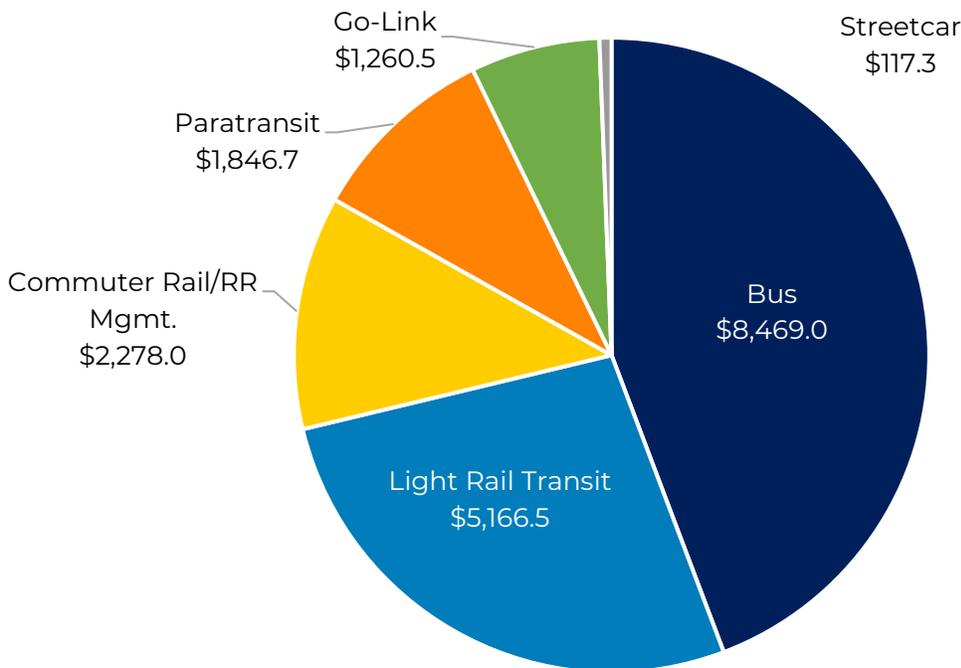
Uses of Funds

DART uses its funds for operating expenses, capital and non-operating expenses, and debt service, including principal and interest payments associated with prior capital expansion and improvement programs.

Operating Expenses (Lines 11-16)

Operating expenses are those associated with providing bus, light rail, streetcar, regional (commuter) rail, paratransit, and GoLink services. Total operating expenses for the next five years are projected to be \$4.0 billion and \$19.1 billion for the next 20 years.

Exhibit 25: FY 2026-FY 2045 Projected Operating Expenses by Mode (\$M)





Bus expenses represent the largest modal portion of DART’s operating costs (44.3%), while light rail is the second largest (27.4%). Regional rail services are provided through a contract with Herzog Transit Services, Inc., which includes costs for the TRE and Silver Line operations. Fixed route services account for 83.9% of total operating costs. Paratransit and GoLink are operated through contracts with Transdev, Uber, and Lyft. GoLink cost increases are a combination of contract rate increases, increased ridership, and the addition of site-specific shuttles and expanded GoLink in Addison and Plano.

Exhibit 26: Year-over-Year Comparison of Operating Expenses by Mode (\$M)

	FY 2025 FP	FY 2026 FP	\$ Variance FY25 to FY26	% Variance FY25 to FY26
Bus	\$8,871.4	\$8,469.0	(\$402.4)	(4.5%)
Light Rail Transit	5,363.1	\$5,166.5	(196.6)	(3.7%)
Commuter Rail/RR Management	2,081.0	\$2,278.0	197.0	9.5%
Paratransit	1,808.8	\$1,846.7	37.8	2.1%
GoLink	960.1	\$1,260.5	300.4	31.3%
Streetcar	114.1	\$117.3	3.1	2.7%
Total Operating Expenses	\$19,198.4	\$19,137.9	(\$60.6)	(0.3%)

Per Financial Standard B5, operating expenses are allowed to grow by 90% of inflation, plus increases for new services and programs, Board-approved contract increases, and adjustments related to fuel, health insurance, and actuarial analysis. Inflation rate projections are part of the economic model provided by an independent economist to estimate sales tax revenue growth. Local inflation rates are anticipated to range from 2.13% to 2.63% per year over the life of the Plan. This allows for operating expenses to increase by roughly 1.92% to 2.36% per year. Purchased transportation contract costs for future service levels are assumed to grow by 3.0% annually.

DART will contribute \$6 million to the Employees’ Defined Benefit Retirement Plan and Trust in FY 2026. Because the plan is closed, DART’s investments must focus on lowering risk, with more fixed-income assets and a smaller percentage dedicated to equities. This reduces yields and may increase the total contributions required to fully fund the plan by 2030 (the estimated date the last eligible DART employee will retire). Actual contributions depend on fund earnings and actuarial analysis of the value of future benefits and may be adjusted annually.

Capital & Non-Operating Expenditures (Lines 18-26)

Exhibit 27 provides an overview of the capital and non-operating projects by category and highlights the increase in state of good repair (SGR) funding for DART’s system.



Exhibit 27: Year-over-Year Comparison of Capital Expenditures by Mode (\$M)

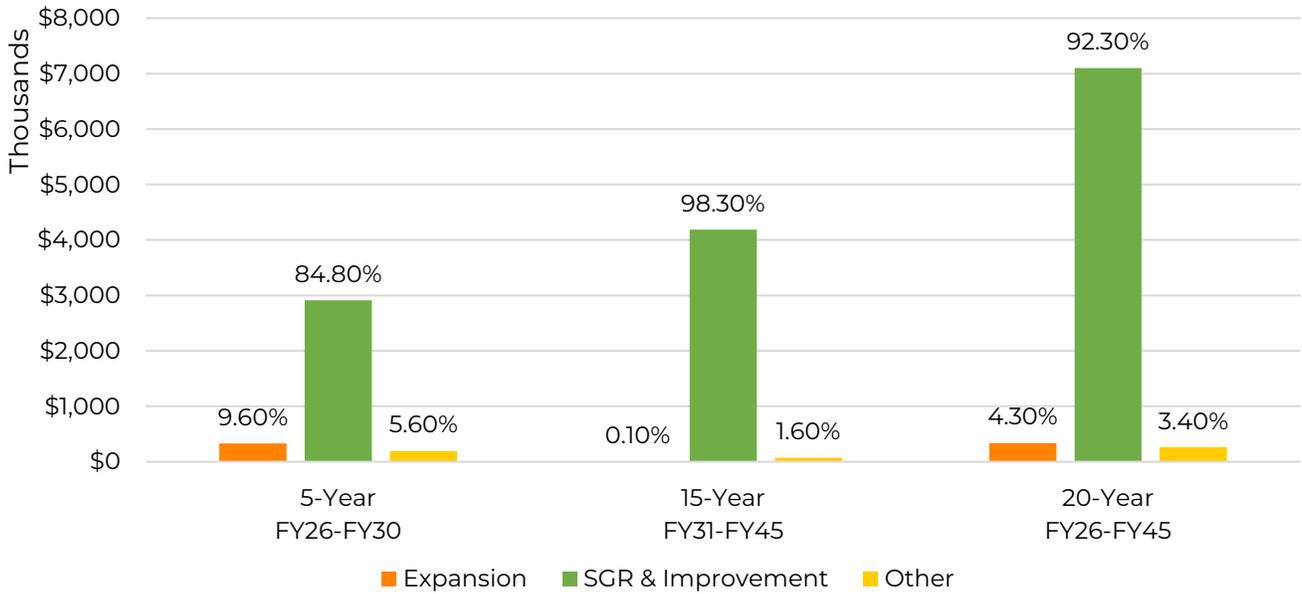
Mode	FY 2025 FP	FY 2026 FP	\$ Variance FY25 to FY26	% Variance FY25 to FY26
Agency-Wide	\$825.6	\$878.3	\$52.7	6.4%
Bus	1,394.7	1,382.7	(12.0)	(0.9%)
Light Rail Transit	3,719.1	3,635.1	(84.0)	(2.3%)
Streetcar	156.9	138.3	(18.7)	(11.9%)
Commuter Rail/RR Management	880.0	956.9	77.0	8.7%
Paratransit	4.3	4.5	0.1	2.8%
General Mobility	0	88.1	88.1	n/a
Non-Operating	155.6	160.0	4.4	2.9%
Capital P & D, Start-Up	448.8	448.8	0	0.0%
Total Capital Expenditures	\$7,585.0	\$7,692.7	\$107.6	1.4%

DART plans to invest \$7.7 billion in capital and non-operating projects during the next 20 years, including enhancing passenger amenities across the system, raising 23 light rail platforms, replacing 77 LRVs, replacing 476 buses, modernizing signal systems on the oldest lines to maximize safety, communications, reliability, and network capacity, updating facilities to maintain the new accessible low-floor LRVs, replacing and renovating TRE trains, and investing in technology, security, and communication systems.

Capital planning and development (P&D) costs are planning, management, oversight, and administrative costs of capital projects that cannot be capitalized. Start-up costs are all operating costs incurred: 1) solely because of opening new service and 2) before the start of revenue service. Once revenue service begins, the appropriate portion of these costs is incorporated into the operating budget. Both P&D and start-up costs are shown on budget reports as a credit to total departmental expenses and are deducted from that total to calculate operating expenses.

Lastly, as outlined in Exhibit 28, SGR investments for maintaining existing assets represent 92.3% percent of capital expenditures during the next 20 years. These funds are devoted to capital maintenance and timely asset replacement, and they are critical to DART's long-term sustainability Programming funds in this manner helps ensure DART can continue to serve the community with high-quality, reliable vehicles and infrastructure.

Exhibit 28: 20-Year Capital & Non-Operating Program by Category (\$'000s)

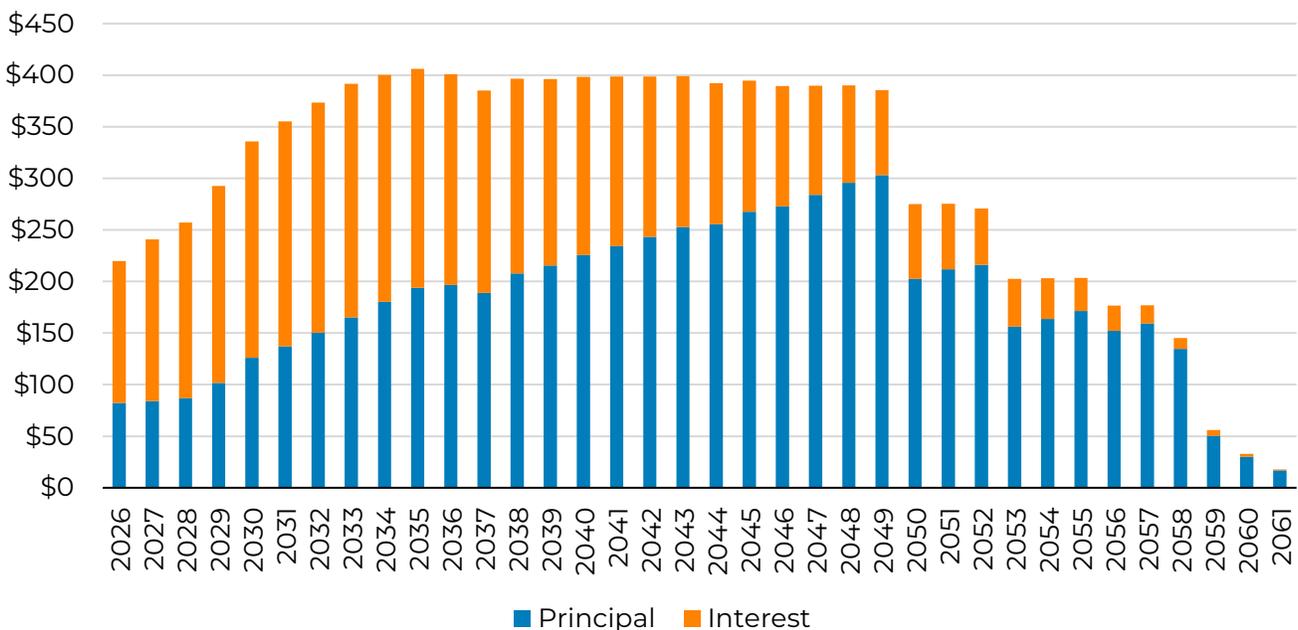


Please refer to the Capital Improvement Program section for additional details on capital projects.

Debt Service Costs (Lines 28-31, 33)

Exhibit 29 illustrates debt service costs for all existing and projected debt issuances in the Plan. Interest expense payments are shown net of the Build America Bonds (BABs) subsidy.

Exhibit 29: FY 2026-FY 2061 Principal & Interest Payments (\$M)



DART believes a sound debt program should combine fixed and variable-rate debt. DART plans to have at most 15% of its debt in variable-rate products. The variable-rate debt can be short- or long-term, but DART has never issued long-term variable-rate debt and has no plans to do so. However, we will analyze the market for each future debt issuance and issue whatever type of debt is in DART's best interest.

Exhibit 30 summarizes the major commercial paper and long-term debt assumptions. Depending on DART's financial needs and market conditions, the actual amount, type, interest rates, and timing of debt issuance may differ from the Plan.

Exhibit 30: Long-Term Debt & Commercial Paper Assumptions

Description	Commercial Paper (CP)		Long-Term Debt (LTD)	
	FY 2026	FY 2027-2045	FY 2026	FY 2027-2045
Term	Rolling for up to 3 years	Rolling for up to 3 years	30 years	30 years
Interest rates + fees	3.5%-5.0%	3.5%-5.0%	5.50%	5.50%
Principal repayment	\$180.3M	All outstanding CP is retired	\$82.2M	\$3.5B
New CP*/Total long-term debt issued**	\$0	\$0	\$593.6M	\$1.9B
Maximum debt outstanding at EOY	\$0	\$0	\$4.51B	\$5.7B
Year of maximum debt outstanding	n/a	n/a	FY 2026	FY 2032
Cash reserves required?	Yes	No	No	No
Uninsured debt rating assumed	A-1+/P-1	A-1+/P-1	AA+/Aa2/AAA	AA+/Aa2/AAA

*The amounts shown are par value and net interest expense and fees related to 'rolling' CP, which is the maturing and re-issuance of commercial paper.

**The long-term debt amounts shown for FY 2026 are shown at par value, and amounts shown for FY 2027-2045 are anticipated bond proceeds shown at par value to match project funding budget.

Supplemental Financial Information

Net Increase (Decrease) in Cash & Change in Balance Sheet Accounts (Lines 35-36)

Based on each year's programmed sources and uses of funds, DART has projected its balance sheet for each of the next 20 years, as shown in Exhibit 31. These line items reflect the net change in cash and non-cash balance sheet accounts. The Change in Balance Sheet Accounts line item compensates for the lag between the

occurrence of an accounting transaction, which affects the balance sheet, and the actual receipt or cash disbursement.

Exhibit 31: FY 2026-FY 2045 Balance Sheet (\$M)

Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Assets										
Current Assets										
Cash, Cash Equivalents, & Investments	\$858.2	\$576.8	\$501.2	\$523.3	\$509.3	\$461.0	\$526.8	\$441.2	\$402.8	\$431.5
Sales Taxes Receivable	163.1	163.1	169.7	178.1	188.8	198.3	206.2	212.4	212.4	220.9
Transit Revenue Receivable, Net	2.1	2.4	2.4	2.4	2.6	2.6	2.7	2.9	2.9	3.0
Due from Other Governments	30.6	27.9	18.5	14.1	11.2	10.2	8.5	10.1	9.5	9.5
Material & Supplies Inventory	44.6	45.5	46.5	47.6	48.6	49.7	50.7	51.8	53.0	54.1
Prepaid Expenses	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total Current Assets	1,101.6	818.6	741.2	768.5	763.5	724.7	797.9	721.4	683.7	722.1
Notes Receivable & Investment in Joint Venture	\$3.4	\$2.4	\$1.4	\$0.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Property, Plant & Equipment, Net	6,898.9	7,492.2	7,888.0	8,156.1	8,276.7	8,333.9	8,308.2	8,205.0	8,031.4	7,820.4
Unamortized Debt Issuance Costs & Other	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Deferred Outflows of Resources	34.3	33.4	32.6	31.8	31.1	30.3	29.6	28.9	28.3	27.6
Total Assets & Deferred Outflows	\$8,038.4	\$8,346.9	\$8,663.6	\$8,957.2	\$9,071.5	\$9,089.2	\$9,135.9	\$8,955.6	\$8,743.5	\$8,570.3
Liabilities & Equity										
Current Liabilities										
Accounts Payable & Accrued Liabilities	\$285.4	\$300.7	\$270.4	\$251.4	\$229.1	\$222.0	\$211.0	\$201.7	\$193.6	\$191.3
Commercial Paper Notes Payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current Portion of Long-Term Debt Payable	82.2	84.1	86.8	101.7	126.2	137.0	150.4	165.2	180.4	193.9
Retainage Payable	59.4	67.4	62.2	49.6	38.8	30.6	25.0	18.9	13.5	9.5
Total Current Liabilities	426.9	452.3	419.4	402.6	394.1	389.6	386.3	385.8	387.5	394.7
Senior Lien Sales Tax Revenue Bonds Payable	\$3,498.7	\$3,414.6	\$3,327.8	\$3,226.1	\$3,099.9	\$2,962.9	\$2,812.5	\$2,647.3	\$2,466.9	\$2,272.9
Net Pension Liability	16.7	15.7	14.7	13.7	12.7	11.7	10.7	0.0	0.0	0.0
Total Liabilities & Deferred Inflows	\$3,942.3	\$3,882.6	\$3,761.9	\$3,642.4	\$3,506.7	\$3,364.2	\$3,209.5	\$3,033.1	\$2,854.4	\$2,667.6
Net Assets (Equity)	\$4,096.1	\$4,464.3	\$4,901.7	\$5,314.8	\$5,564.8	\$5,725.0	\$5,926.4	\$5,922.5	\$5,889.2	\$5,902.7
Total Liabilities & Net Assets	\$8,038.4	\$8,346.9	\$8,663.6	\$8,957.2	\$9,071.5	\$9,089.2	\$9,135.9	\$8,955.6	\$8,743.5	\$8,570.3

Description	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Assets										
Current Assets										
Cash, Cash Equivalents, & Investments	\$532.6	\$629.9	\$730.7	\$704.3	\$585.4	\$475.4	\$594.0	\$820.6	\$1,216.6	\$1,724.3
Sales Taxes Receivable	231.9	245.8	258.1	268.5	276.5	276.5	287.6	302.0	320.1	329.7
Transit Revenue Receivable, Net	3.2	3.3	3.4	3.6	3.7	3.7	4.0	4.1	4.2	4.5
Due from Other Governments	9.0	16.1	16.3	12.6	11.6	9.0	9.0	9.0	9.0	9.0
Material & Supplies Inventory	55.3	56.5	57.7	59.0	60.3	61.6	62.9	64.3	65.7	67.2
Prepaid Expenses	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total Current Assets	835.1	954.6	1,069.2	1,050.9	940.5	829.2	960.5	1,202.9	1,618.5	2,137.6
Notes Receivable & Investment in Joint Venture	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Property, Plant & Equipment, Net	7,634.5	7,617.6	7,595.8	7,702.3	7,910.7	8,022.0	7,893.7	7,770.7	7,552.9	7,278.6
Unamortized Debt Issuance Costs & Other	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Deferred Outflows of Resources	27.0	26.4	25.8	25.3	24.7	24.2	23.7	23.2	22.7	22.3
Total Assets & Deferred Outflows	\$8,496.8	\$8,598.8	\$8,691.1	\$8,778.7	\$8,876.1	\$8,875.6	\$8,878.2	\$8,997.0	\$9,194.3	\$9,438.7
Liabilities & Equity										
Current Liabilities										
Accounts Payable & Accrued Liabilities	\$200.0	\$235.7	\$240.1	\$267.9	\$290.8	\$278.1	\$239.8	\$245.3	\$234.6	\$230.7
Commercial Paper Notes Payable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current Portion of Long-Term Debt Payable	196.6	188.9	207.7	215.5	225.7	234.4	243.4	252.8	255.5	267.8
Retainage Payable	9.3	17.4	24.5	29.8	39.3	39.8	26.6	17.6	14.6	9.1
Total Current Liabilities	405.9	442.0	472.3	513.3	555.8	552.3	509.8	515.8	504.7	507.6
Senior Lien Sales Tax Revenue Bonds Payable	\$2,076.3	\$1,887.4	\$1,679.7	\$1,464.2	\$1,238.6	\$1,004.2	\$760.8	\$508.0	\$252.4	\$0
Net Pension Liability	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Liabilities & Deferred Inflows	\$2,482.2	\$2,329.5	\$2,152.0	\$1,977.5	\$1,794.3	\$1,556.4	\$1,270.6	\$1,023.7	\$757.1	\$507.6
Net Assets (Equity)	\$6,014.6	\$6,269.4	\$6,539.1	\$6,801.2	\$7,081.8	\$7,319.2	\$7,607.6	\$7,973.2	\$8,437.2	\$8,931.1
Total Liabilities & Net Assets	\$8,496.8	\$8,598.8	\$8,691.1	\$8,778.7	\$8,876.1	\$8,875.6	\$8,878.2	\$8,997.0	\$9,194.3	\$9,438.7



Cash Reserves & Restricted Funds (Line 38)

DART maintains several cash reserves. Financial Standard G5 requires a Master Insurance Reserve for claims and Board liability exposure. This fund is expected to have a balance of about \$32.6 million on September 30, 2025.

Financial Standard G8 requires an Emergency Reserve of no less than \$50 million and no more than 10% of the annual sales tax budget. Sales taxes that exceed the sales tax budget during a fiscal year shall be placed in the Mobility Assistance Fund (MAF).

Working Cash Requirement (Line 39)

Financial Standard G7 establishes a working cash reserve of at least 90 days of operating expenses. This line item represents the projected year-end value.

Mobility Assistance Fund (Line 40)

The MAF may be used for any purpose, subject to an affirmative vote of two-thirds of the appointed and qualified Board members. The fund is projected to be depleted at the end of FY 2026 as DART anticipates using the existing balance to fund non-operating expenses like the 5% General Mobility Program and 2026 FIFA World Cup costs.

Designated Cash For Future Spending (Line 41)

This line item represents the projected end-of-year value and is the bottom-line check regarding the long-term affordability of DART's programs. If this value is positive, the Plan is affordable, given the assumptions used to build it. In the FY 2026 Plan, designated cash for future spending reaches its lowest value in FY 2041 at \$16.6 million. This amount is in addition to the reserves described in the previous paragraphs. DART's minimum total cash on hand, including all reserves and restricted funds, is projected at \$402.8 million in FY 2034.

Cash is designated for deferred capital and non-operating spending and is not excess cash on hand with no programmed use. Many things influence this amount, including the timing of capital expenditures, debt issuance, and federal discretionary grants.

Coverage Ratios (Lines 42-43)

Financial Standard D6 requires DART to maintain a minimum external coverage ratio of 2.0, meaning gross sales tax revenues are at least twice the amount of annual debt service. DART is held to this standard by the market and the agency's external debt documents. In those documents, DART agrees it will not issue





additional debt when it does not comply with this standard. In the FY 2026 Plan, the lowest external coverage ratio is 3.05 in FY 2034.

The same standard also aims for an internal coverage ratio greater than 1.0. “It is a goal of DART that for financial planning purposes, for long-term debt, sales tax revenues plus operating revenues, plus interest income, minus operating expenses (excluding debt service and depreciation), for any 12 consecutive months of the prior 18 months, must be sufficient to cover maximum annual debt service.” The Plan meets this standard for all years, with a minimum value of 1.27 in FY 2030.

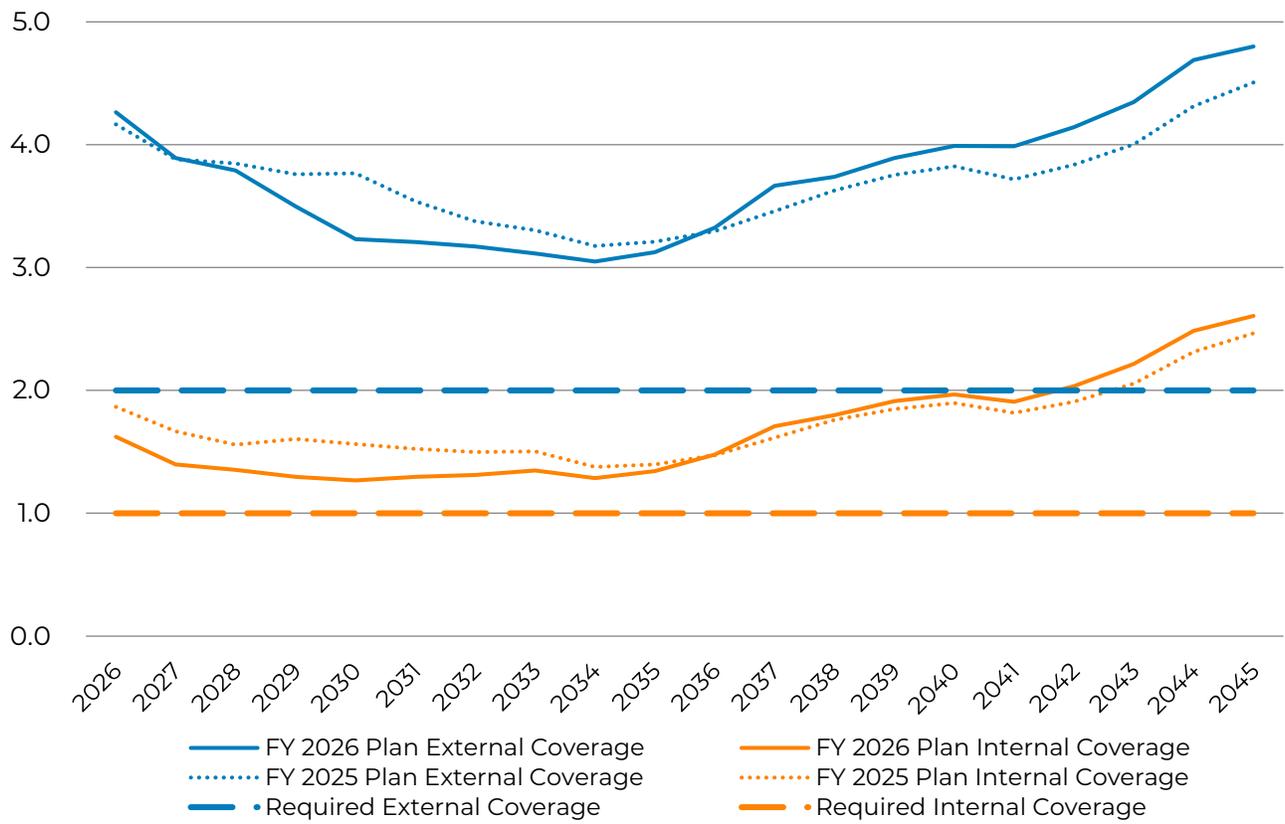
Restricted cash for deferred spending and the internal and external coverage ratios are critical components of affordability. Exhibits 32 and 33 compare the projected annual values of the internal and external coverage ratios from the FY 2025 Plan to those in the FY 2026 Plan.

Exhibit 32: Year-over-Year Comparison of Coverage Ratios (Table)

Year	FY 2024 FP		FY 2025 FP		Variance	
	External Coverage	Internal Coverage	External Coverage	Internal Coverage	External Coverage	Internal Coverage
2026	4.17	1.87	4.26	1.62	0.10	(0.24)
2027	3.88	1.67	3.89	1.40	0.01	(0.27)
2028	3.85	1.56	3.79	1.35	(0.06)	(0.20)
2029	3.76	1.60	3.50	1.30	(0.26)	(0.31)
2030	3.77	1.56	3.23	1.27	(0.54)	(0.30)
2031	3.54	1.52	3.21	1.30	(0.33)	(0.23)
2032	3.38	1.50	3.17	1.31	(0.21)	(0.19)
2033	3.30	1.50	3.12	1.35	(0.19)	(0.16)
2034	3.18	1.38	3.05	1.29	(0.13)	(0.09)
2035	3.21	1.40	3.12	1.34	(0.09)	(0.06)
2036	3.30	1.47	3.32	1.48	0.03	0.00
2037	3.46	1.62	3.67	1.71	0.21	0.09
2038	3.63	1.76	3.74	1.80	0.11	0.04
2039	3.75	1.85	3.89	1.91	0.14	0.06
2040	3.82	1.90	3.99	1.97	0.16	0.07
2041	3.72	1.82	3.99	1.91	0.27	0.09
2042	3.84	1.91	4.14	2.03	0.31	0.13
2043	4.00	2.05	4.35	2.22	0.34	0.16
2044	4.31	2.31	4.69	2.49	0.37	0.17
2045	4.51	2.47	4.80	2.61	0.29	0.14



Exhibit 33: Year-over-Year Comparison of Coverage Ratios (Graph)



Capital Improvement Program





CAPITAL IMPROVEMENT PROGRAM

OVERVIEW

DART's Capital Improvement Program (CIP) provides a five-year forecast of the agency's capital infrastructure and asset investments. The FY 2026-FY 2030 CIP includes 340 projects, 288 of which are active, while 52 projects are reserves for state of good repair (SGR) efforts. The CIP represents our commitment to creating and maintaining an accessible, sustainable, and reliable system as we move toward our vision of your first-in-mind mobility partner.

FY 2026-FY 2030 CIP

The capital projects in the FY 2026-FY 2030 CIP are divided into six major program areas totaling about \$3.1 billion. Additional investments of \$282.7 million are associated with non-operating and capital planning and development costs included in the financial plan but not detailed in this report. Altogether, these investments total more than \$3.4 billion.

Of note, the non-operating investment includes \$88.1 million for two years of the General Mobility Program (GMP) adopted by the Board on March 25, 2025 (Resolution No. 250025), and \$9.7 million to support the 2026 FIFA World Cup.

Mode/Program	FY 2026-FY 2030 Investment
Agency-Wide	\$253.9M
Bus	\$543.3M
Commuter Rail	\$455.7M
<i>Trinity Railway Express (TRE)</i>	\$274.8M
<i>Silver Line</i>	\$180.9M
Light Rail	\$1.8B
Paratransit	\$1.4M
Streetcar	\$7.4M
Additional Investments*	
Non-Operating	\$98.8M
General Mobility Programs	\$88.1M
Capital Planning, Development, & Start-Up	\$95.8M
Total FY 2026-FY 2030 CIP	\$3.4B

*Projects in these categories are not detailed in the CIP



PURPOSE & GOALS

The CIP is DART's short-term, financially constrained investment plan for the planning, design, construction, and capital maintenance of assets across the agency. It details the first five years of projects included in the 20-Year Financial Plan.

Projects include ongoing and one-time investments across the bus, commuter rail, light rail, streetcar, and paratransit programs, as well as agency-wide initiatives, planning activities, and funding for service area cities' transit-related improvement programs.

The CIP aims to:

- Tie near-term projects to DART's Strategic Plan
- Minimize obstacles to project delivery stemming from funding availability by proactively identifying funding opportunities outside of local revenue and formula funds
- Help the agency forecast capital funding sources over five years and identify scope, schedule, and budget efficiencies, as well as opportunities to procure and/or fund projects
- Provide agency project managers with an effective planning tool for implementation
- Inform Board members, stakeholders, and the public about ongoing, upcoming projects and priorities
- Foster transparency, credibility, and trust with the public and external funding agencies

Projects are limited to what DART can pay for with forecasted revenues. Staff also regularly screen projects to identify candidates for federal and local grants, allowing DART to expand its capital project capacity. In March 2025, DART developed a formal grant strategy to guide its pursuit of discretionary grants and other external funding. Building on prior success, it outlines a coordinated approach to matching capital needs with potential grant opportunities, which will help offset project costs and free up resources for other agency priorities. It also includes a "go/no go" decision-making framework to evaluate and prioritize projects by how closely they align with grant criteria to improve the likelihood of securing funding. We will review and update this document regularly to reflect evolving needs and emerging opportunities.





RELATIONSHIP TO OTHER PLANS

Annual Budget & 20-Year Financial Plan

The CIP details the capital needs in the first five years of the 20-Year Financial Plan. Proposing a project for the CIP is the first step in identifying and prioritizing future investments over the 20-year timeframe. We also review SGR reserves annually as part of the financial planning process to ensure they are adequate for future needs for each mode and expenditure type. Additionally, DART periodically issues long-term debt for specific CIP projects, which is then incorporated into the budget and financial plan.

Transit Asset Management (TAM) Plan

The TAM Plan clearly describes DART's assets, their condition, and the processes the agency follows to ensure they are kept in safe and working order. The condition assessments, key capital investments, and future initiatives detailed in the TAM Plan inform, based on asset class (rolling stock, equipment, facilities, or infrastructure), which projects should be included in the CIP to ensure assets are managed efficiently and effectively throughout their lifecycle.

2045 Transit System Plan

DART's 2045 Transit System Plan focuses on opportunities to improve, innovate, and expand under five themes: Rider Experience, Mobility and Innovation, Service and Expansion, Land Use and Economic Development, and Collaboration. Many goals and actions tied to these themes have capital investment needs that are eligible for prioritization and funding through the CIP.

FUNDING SOURCES

DART maintains a structurally balanced budget. This means current-period cash inflows match the outgoing cash requirements for operating and debt service costs. While DART is not required to balance its annual budget, the structural balance of the budget and the internal coverage ratio perform a related control function. Annual sources of funds are sufficient to pay for all ongoing obligations (operating and debt service) in every year of the FY 2026 20-Year Financial Plan.

Local Sources

The primary funding source for CIP projects is debt supported by sales tax and operating revenues. New projects may also be funded with savings or reallocation of funds from existing projects.





Federal Funding

Formula Funding

Formula funds are allocated using a “formula” set by legislators, usually based on measurable criteria like population or infrastructure age/condition. DART receives formula funding from the Federal Transit Administration (FTA) through three capital grant programs: Section 5307 Urbanized Area Program, Section 5337 State of Good Repair Program, and Section 5339 Buses and Bus Facilities Program. While all three programs can support CIP projects, DART has historically used Section 5307 funds to pay for eligible preventive maintenance activities, which are tracked in the operating budget.

Note: Upon award, DART staff must ensure all projects that receive federal funding are accounted for in the regional Transportation Improvement Program (TIP). The TIP is a short-term planning document that lists fully funded transportation projects within a metropolitan area for the next four years. It is maintained by the North Central Texas Council of Governments (NCTCOG) per FTA requirements and updated biannually.

Discretionary Funding

Discretionary grants are still governed by federal regulations but are competitive based on the proposal’s merit (and the availability of funds). These funds are authorized under 49 U.S.C. Section 5309 (New Starts/Core Capacity/Small Starts) and other programs such as the Congestion Mitigation and Air Quality Improvement (CMAQ) Program and the State of Texas Mobility Fund (TMF).





CAPITAL PROJECT REVIEW PROCESS

Capital project review is an annual process that allows the agency to reassess all active projects and advance new initiatives and programs.



- SGR funds are placeholders in the financial plan for regularly scheduled asset maintenance and replacement or for a specific project type where the exact nature, timing, and amount are not yet known. When a project is approved, the new project is given its own line in the CIP, and the budgeted cost of the new project reduces the reserve balance.



- As DART continues to modernize and upgrade, projects may arise that are not part of the financial plan but are essential to the agency's growth. These projects are submitted as new initiatives as part of the annual approval process.



- Staff reviews project submissions to determine if they align with the strategic plan. If so, the project moves to the next step for selection and prioritization. Projects without sufficient documentation or that do not adequately support the agency's goals do not move past this step.



- Submitted projects undergo extensive review by staff and then move to review by the Leadership Roundtable (LRT). The LRT prioritizes projects based on the strategic plan and guidance from the CEO. Once prioritized, the project is added to the financial plan for funding and presented to the Board for consideration.



- The Board approves the annual budget, which includes operating, capital, and debt service, as well as the 20-Year Financial Plan. Beginning last year, the Board now also approves the recommended CIP as part of the budget and financial planning process.



- After Board approval, staff will update the CIP to reflect any changes made during review and approval.





PROGRAM & CATEGORY OVERVIEW

CIP projects are classified by mode or program and then further categorized based on definitions from the FTA’s National Transit Database (NTD). State of good repair (SGR) reserves are funded in most categories.

Mode/Program

Agency-Wide

These projects are not specific to one mode but instead impact multiple modes or the agency in general, such as enterprise application replacements, which will impact all modes.

Bus

These projects include maintaining, replacing, or expanding DART’s bus fleet, bus-related amenities, bus support facilities, and bus programs that ensure safe and reliable bus service.

Commuter Rail

These projects support the DART-owned portion of the TRE commuter rail corridor, the Silver Line regional rail line, active freight lines, and non-operated freight or abandoned lines.

Light Rail

These projects include maintaining, replacing, or expanding DART’s light rail system, supporting infrastructure, and associated facilities.

Paratransit

This category includes SGR reserves to maintain DART’s paratransit operations facility.

Streetcar

DART operates and maintains the Dallas Streetcar on behalf of the City of Dallas. This category includes SGR reserves for streetcar maintenance.

Additional Investments

Funds in this category are included in the Capital & Non-Operating Costs line in the 20-Year Financial Plan but are not detailed in the FY 2026-FY 2030 CIP. They include:



- Non-operating projects, such as planning studies that do not meet accounting capitalization criteria
- Internal staff and consulting costs associated with planning, designing, managing, constructing, and opening new capital projects
- Funds to support projects undertaken by service area cities through interlocal agreements with DART, including the new General Mobility Program

Project Categories

Administrative Buildings

Projects in this category include design and engineering, land acquisition and relocation, demolition, and purchase or construction of DART's general administrative offices, as defined in the NTD.

Communications & Information Systems

Communications projects include two-way radio systems between dispatchers and vehicle operators, cab signaling, and train control equipment in rail systems, Automatic Vehicle Locator (AVL) systems, automated dispatching systems, vehicle guidance systems, telephones, and public address systems.

Information systems projects include computers, monitors, printers, scanners, data storage devices, and associated software that support transit operations. Software may include general office, accounting, scheduling, planning, vehicle maintenance, non-vehicle maintenance, and customer service programs.

Fare Revenue Collection Equipment

Projects in this category include the acquisition or rebuilding of validators, automated fareboxes, ticket vending machines, and related software.

Guideways

Guideways are the structures that support and guide trains and vehicles that travel over them. Projects in this category include design and engineering, land acquisition and relocation, demolition, and purchase or construction of guideways. It also includes the buildings and infrastructure dedicated to transit operations, such as:

- Elevated and subway structures, tunnels, and bridges
- Track and power systems for rail modes
- Paved highway lanes dedicated to fixed-route modes

Note: This category does not include passenger stations or transfer facilities, bus pullouts, or communications systems.



Maintenance Buildings

Projects in this category include design and engineering, land acquisition and relocation, demolition, and purchase or construction of maintenance buildings, including garages, shops, operations centers, and associated equipment, such as diagnostic equipment.

Passenger Stations

Projects in this category include design and engineering, land acquisition and relocation, demolition, and purchase or construction of passenger stations, including park-and-ride facilities.

Revenue Vehicles

Revenue vehicles, such as light rail vehicles and buses, are used for revenue-generating operations. Projects in this category include acquisition and major rehabilitation, which can occur for individual vehicles or when overhauling or expanding a fleet. The cost includes both the vehicle and all internal or attached fixtures and appliances. When equipment such as a farebox, radio, AVL, or spare engine is included in the vehicle purchase, these items are considered part of the vehicle cost.

Service Vehicles (Non-Revenue Vehicles)

Service vehicles do not directly generate revenue but support operations, such as supervisor vans, tow trucks, mobile repair trucks, transit police cars, and staff cars. Projects in this category include the acquisition or rebuilding of these vehicles. The cost includes both the vehicle and all internal or attached fixtures and appliances.

Other

This category includes expenses for all other capital projects, including planning efforts and studies.

Please note that project descriptions on the following pages are provided only for projects with a five-year total of \$250,000 or more. Cash flow details are included at the end of the CIP section of this document.



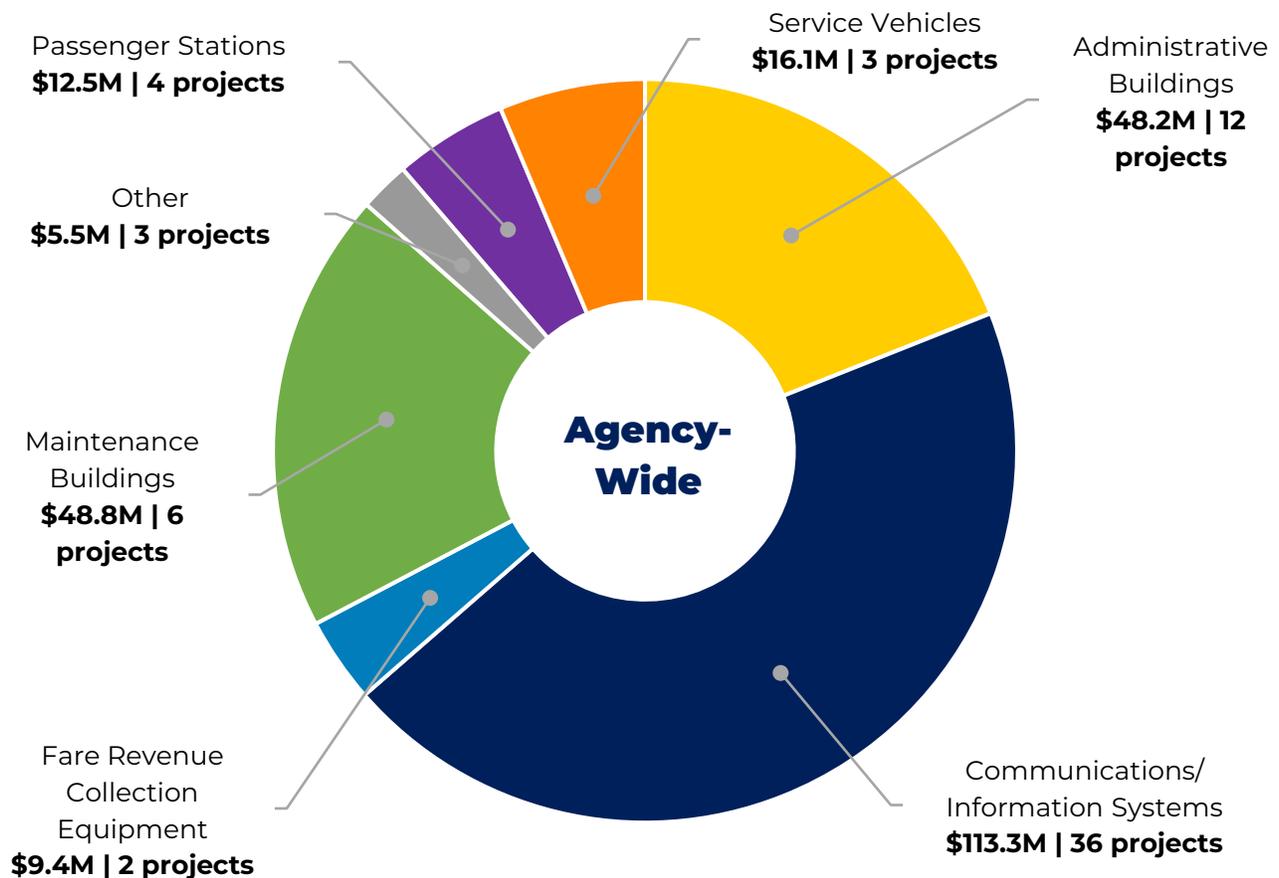
AGENCY-WIDE

Total Investment
\$253.9M

Agency-wide projects are not specific to any mode; they support overall system functionality and DART's overall mission. The most significant agency-wide investments during the next five years are in enterprise technology, facility enhancements, and cybersecurity to enhance operational efficiency.

Major initiatives include upgrading the Enterprise Asset Management (EAM) system to improve asset lifecycle management and transitioning to a cloud-based Enterprise Resource Planning (ERP) system to modernize financial and administrative functions. These technology upgrades will enable more agile, data-driven decisions. Cybersecurity enhancements are also planned to safeguard DART's digital infrastructure and ensure system resilience.

Other key investments include network infrastructure updates and long-term planning for administrative facilities that will support training, operational coordination, and agency-wide services. These projects lay the groundwork for stronger performance and adaptability across the agency.



ADMINISTRATIVE BUILDINGS

Administrative building investments include new or renovated buildings and repairs or replacements of equipment and building components/systems to maintain or enhance employee working environments.

**12
Projects**

\$48.2M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - AB - 01	DART Multi-Use Northwest Substation at Walnut Hill/Denton Facility	■					\$2,713	\$2,713
AW - AB - 02	State of Good Repair Reserve - Administration	■	■	■	■	■	\$11,951	\$60,486
AW - AB - 03	DART Headquarters Design - 1401 Pacific Ave.	■	■				\$20,000	\$20,000
AW - AB - 04	State of Good Repair Reserve - Administration Headquarters		■	■	■	■	\$1,564	\$17,556
AW - AB - 06	Replace Chiller & Base System at Headquarters	■	■				\$1,746	\$1,746
AW - AB - 11	State of Good Repair Reserve - Admin Police Headquarters			■			\$99	\$2,764
AW - AB - 15	Headquarters - Replace 150 KW Generator	■					\$145	\$145
AW - AB - 20	Replace HQ Trane HVAC Units	■					\$450	\$450
AW - AB - 24	Use of Force Simulator	■					\$50	\$50
AW - AB - 26	DART Headquarters - Roof Replacement	■	■				\$2,862	\$2,862
AW - AB - 27*	DART Headquarters - Elevator Replacement	■	■				\$6,336	\$6,336
AW - AB - 28*	Monroe Shop Modifications	■					\$250	\$250
Total							\$48,164	\$115,356

*New FY 2026 capital project

DART Multi-Use Northwest Substation at Walnut Hill/Denton Facility | AW - AB - 01

The project is a combined facility for Police, Finance (count room), and Agency Training on DART property adjacent to the Walnut Hill/Denton Station on the Green Line. Funding will support completion of the final design.

State of Good Repair Reserve - Administration | AW - AB - 02

Funding to maintain all administrative buildings in a state of good repair.

DART Headquarters Design - 1401 Pacific Ave. | AW - AB - 03

Design and refurbishing services to bring DART Headquarters up to code and to a state of good repair.

State of Good Repair Reserve - Administration Headquarters | AW - AB - 04

Funding to maintain the DART Headquarters building in a state of good repair.

Replace Chiller & Base System at Headquarters | AW - AB - 06

Replace the aging chiller at the end of its useful life and upgrade the building automation system.

Replace HQ Trane HVAC Units | AW - AB - 20

Replace Trane HVAC units, as the current units are nearing 30 years old and have reached their end of life. The units provide AC for the main Board room and other Board meeting

rooms, Board Support, customer service, and other areas on the first floor.

DART Headquarters - Roof Replacement | AW - AB - 26*

Replace aging roof/skylights to address leaks and structural damage. Delays risk water damage to assets and create unsafe working conditions.

DART Headquarters - Elevator Replacement | AW - AB - 27*

Replace obsolete elevators to ensure ADA compliance, reliability, and employee safety amid frequent breakdowns.

Monroe Shop Modifications | AW - AB - 28*

Preserve the historic Monroe Shop by addressing water intrusion and structural deterioration to prevent brick/steel failure and comply with the National Register of Historic Places (NRHP) program. Delays risk further deterioration and non-compliance.

COMMUNICATIONS/INFORMATION SYSTEMS

Communications and information system investments include upgrades to critical Intelligent Transportation Systems (ITS) infrastructure that support operations, enhance safety, and improve the customer experience, as well as various projects that will increase efficiency across the agency.

**36
Projects**

\$113.3M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - CIS - 01	Agency CCTV Upgrade	■	■				\$14,891	\$14,891
AW - CIS - 02	P25 Radio System Upgrade	■	■				\$3,241	\$3,241
AW - CIS - 03	State of Good Repair Reserve - Application Technology		■	■	■	■	\$26,171	\$234,411
AW - CIS - 04	State of Good Repair Reserve - Infrastructure Technology		■	■	■	■	\$20,428	\$114,668
AW - CIS - 09	Time & Attendance System Replacement	■					\$2,279	\$2,279
AW - CIS - 10	Upgrade Bus & Rail Vehicle Gateways	■	■				\$5,036	\$5,036
AW - CIS - 11**	LAWSON Enterprise Resource Planning Replacement	■	■	■			\$14,163	\$14,163
AW - CIS - 12	State of Good Repair Reserve - Communications		■	■	■	■	\$210	\$8,448
AW - CIS - 13	Desktop & Laptop Replacement	■					\$1,129	\$1,129
AW - CIS - 14	Big Data Real-Time Prediction & Run Time App	■	■				\$999	\$999
AW - CIS - 15	Enterprise Database Systems - Oracle Database Appliance Replacement Project	■	■				\$1,291	\$1,291
AW - CIS - 16	InfoStation Modernization	■					\$1,656	\$1,656
AW - CIS - 17	Infrastructure Capital Maintenance & State of Good Repair	■					\$745	\$745
AW - CIS - 22	Agency Conference Rooms & Digital Signage Upgrade	■					\$172	\$172
AW - CIS - 24	State of Good Repair Reserve - DART Police			■	■		\$1,000	\$7,389
AW - CIS - 26	Network Upgrade - Data Center	■					\$794	\$794
AW - CIS - 29	FY22 Mobility as a Service Enhancements - GoPass Supporting Technology	■	■				\$1,061	\$1,061
AW - CIS - 30	INIT Vehicle Business System Servers Virtualization	■					\$442	\$442
AW - CIS - 35	Real-Time Reporting	■					\$339	\$339

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - CIS - 39	State of Good Repair Reserve - Marketing		■	■		■	\$405	\$3,250
AW - CIS - 43	Enterprise Document Management State of Good Repair	■					\$1,592	\$1,592
AW - CIS - 49	National Transit Database (NTD) Automation	■					\$300	\$300
AW - CIS - 56	Transit Signal Priority Improvement	■					\$42	\$42
AW - CIS - 61	CRM Implementation	■					\$1,836	\$1,836
AW - CIS - 64	Police RMS/CAD Software	■					\$416	\$416
AW - CIS - 65	Network Switch Power Supply	■					\$96	\$96
AW - CIS - 66*	Cityplace Platform Distributed Antenna System (DAS) Deployment	■					\$151	\$151
AW - CIS - 67*	Risk Management Information System (RMIS) Implementation	■					\$408	\$408
AW - CIS - 68*	Drug & Alcohol Screening System Replacement	■					\$114	\$114
AW - CIS - 69*	AI Exploration & POCs	■	■				\$176	\$176
AW - CIS - 70*	Data Governance Implementation	■	■				\$148	\$148
AW - CIS - 71*	Tableau Migration	■					\$270	\$270
AW - CIS - 72*	Platform for Strategic Planning Transformation	■					\$403	\$403
AW - CIS - 73*	EPM Transformational Initiative	■	■	■			\$7,848	\$7,848
AW - CIS - 74*	Comprehensive Real Estate Management Software	■	■	■			\$1,720	\$1,720
AW - CIS - 75*	Network Security Improvements Implementation	■					\$1,295	\$1,295
Total							\$113,269	\$486,747

*New FY 2026 capital project

**Additional funding requested in FY 2026

Agency CCTV Upgrade | AW - CIS - 01

Upgrade video surveillance capabilities across the entire agency.

P25 Radio System Upgrade | AW - CIS - 02

Upgrade existing radio system to P25 Phase 2 standard to facilitate better interoperability with public safety entities and better coverage of member city areas. The current OpenSky

radio system is obsolete and no longer supported.

State of Good Repair Reserve - Application Technology | AW - CIS - 03

Funding to maintain all application technology in a state of good repair.

State of Good Repair Reserve - Infrastructure Technology | AW - CIS - 04
Funding to maintain transit infrastructure technology in a state of good repair.

Time & Attendance System Replacement | AW - CIS - 09
Comprehensive assessment of agency requirements and implementation of a new time and attendance system to replace UKG Workforce Central (formerly Kronos).

Upgrade Bus & Rail Vehicle Gateways | AW - CIS - 10
Upgrade vehicle gateways.

LAWSON Enterprise Resource Planning Replacement | AW - CIS - 11**
The Lawson ERP software platform has significant product limitations and outdated processes, including anticipated maintenance costs. This project will replace the existing system in phases. Software solutions and implementation professional services may be provided by more than one provider.
***Additional funding requested in FY 2026.*

Desktop & Laptop Replacement | AW - CIS - 13
Replace aging desktops and laptops for DART staff.

Big Data Real-Time Prediction & Run Time App | AW - CIS - 14
Procure cloud-based application to improve bus and rail arrival time predictions by 30%. Run times will also be generated for bus and rail based on data collected over time.

Enterprise Database Systems - Oracle Database Appliance Replacement Project | AW - CIS - 15
The ODA replacement project will include hardware and software procurements as well as services to replace current ODAs.

InfoStation Modernization | AW - CIS - 16
DART has 109 intranet applications and 70 workflows built in Classic ASP. The project will modernize 30 of the oldest to improve their functionality, security, and maintainability. The modernized applications and workflows will be easier to use and maintain and will provide a better user experience for employees.

Infrastructure Capital Maintenance & State of Good Repair | AW - CIS - 17
Funding to maintain data center infrastructure in a state of good repair and upgrade existing equipment to accommodate projected growth. Planned expenditures include UPS upgrades, AC updates, backup system capacity increases, scheduled server upgrades (memory and CPU), scheduled storage increases, and networking eq.

State of Good Repair Reserve - DART Police | AW - CIS - 24
Funding to maintain DART Police communications/information technology in a state of good repair.

Network Upgrade - Data Center | AW - CIS - 26
Expand the DART fiber optic network to several DART facilities that we currently access and refresh the hardware in the two DART data centers that are old and at the end of their useful life.

FY22 Mobility as a Service Enhancements - GoPass Supporting Technology | AW - CIS - 29
Development of DART's supporting technology set to interface with the MaaS ecosystem. Core project components include payment enhancements, master data management, and API and middleware development.

INIT Vehicle Business System Servers

Virtualization | AW - CIS - 30

Move current INIT VBS servers from physical to virtual to improve security management of the existing system.

Real-Time Reporting | AW - CIS - 35

Establish a high availability with disaster recovery set up for Tableau Server with a multi-node architecture. This will effectively extend the reliability and efficiency of Tableau Server by providing redundancy and additional computing power.

State of Good Repair Reserve - Marketing | AW - CIS - 39

Funding to maintain Marketing communications/information technology in a state of good repair.

Enterprise Document Management State of Good Repair | AW - CIS - 43

Extend the EDM system and IBM FileNet to the GRD, Legal, and Procurement department records. This will include converting existing document storage to the FileNet platform and integrating the EPM system and Masterworks with the FileNet platform. DART will evaluate converting the database platform from Oracle to SQL Server to a hosted cloud environment.

National Transit Database (NTD)

Automation | AW - CIS - 49

Multi-year effort to identify the list of NTD reports that have potential for automation. Documentation and automation processes will be developed to minimize manual processes required to complete federal reporting requirements.

CRM Implementation | AW - CIS - 61

Develop an agency-wide Customer Relationship Management (CRM) solution to better manage DART customer relationships and seamlessly integrate with existing DART systems.

Police RMS/CAD Software | AW - CIS - 64

Replace outdated police software with advanced technology for improved dispatch (CAD) and records management (RMS). The new system will enhance call assignment, officer tracking, and prioritization by location and type while integrating CAD and RMS to map calls and crimes comprehensively.

Risk Management Information System (RMIS) Implementation | AW - CIS - 67*

Replace obsolete risk workflow software with a modern, integrated system.

Tableau Migration | AW - CIS - 71*

Migrate 800+ legacy dashboards to Tableau for modern BI capabilities. Retaining existing system limits reporting functionality and cloud integration and risks loss of technical support.

Platform for Strategic Planning Transformation | AW - CIS - 72*

Deploy a SaaS platform for real-time tracking of DART's strategic initiatives.

EPM Transformational Initiative | AW - CIS - 73*

Implement a SaaS-based Enterprise Project Management (EPM) solution to streamline financial planning, budgeting, and procurement processes while avoiding costly legacy system extensions.

Comprehensive Real Estate Management Software | AW - CIS - 74*

Replace obsolete CREIS/Lawson systems with integrated property management software to automate lease tracking, ensure GASB/FTA compliance, and support TOD initiatives.

Network Security Improvements Implementation | AW - CIS - 75*

Upgrade firewalls and subscriptions to mitigate cybersecurity threats, meet compliance standards, and prevent data breaches or service disruptions.

FARE REVENUE COLLECTION EQUIPMENT

These projects support our fare collection and customer interfaces.

2
Projects

\$9.4M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - FRCE - 02	Fare Roadmap Study/Analysis & RFP Requirements	■					\$200	\$200
AW - FRCE - 03*	Fare System Replacement	■	■				\$9,216	\$9,216
Total							\$9,416	\$9,416

**New FY 2026 capital project*

Fare System Replacement | AW - FRCE - 03*

Modernize aging fare collection infrastructure (validators, POS systems, backend software) to reduce operational costs, prevent revenue loss, and ensure reliable digital validation.

MAINTENANCE BUILDINGS

Maintenance building investments include projects that improve operational efficiencies at various facilities. Projects include energy efficiency and electric backup systems.

**6
Projects**

\$48.8M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - MB - 04**	Generator Modification at Bus Facilities	■					\$1,453	\$1,453
AW - MB - 05	State of Good Repair Reserve - Oak Cliff NRV Facility		■	■	■	■	\$733	\$4,515
AW - MB - 06	State of Good Repair Reserve - Material Management Facility		■				\$34	\$5,977
AW - MB - 07	PA HVAC/Mech Equip Replacement	■					\$375	\$375
AW - MB - 08	State of Good Repair Reserve - Agency-Wide Maintenance Facility					■	\$38,483	\$138,483
AW - MB - 09*	Senate St. Site Redesign	■	■				\$7,754	\$7,754
Total							\$48,832	\$158,557

*New FY 2026 capital project

**Additional funding requested in FY 2026

Generator Modification at Bus Facilities | AW - MB - 04**

Modifications will allow DART facilities to operate with an emergency backup generator. System will provide uninterrupted working environments and enhance personnel safety while exiting the facilities during nighttime power outages. *Additional funding requested in FY 2026.*

State of Good Repair Reserve - Oak Cliff Non-Revenue Vehicle Facility | AW - MB - 05

Funding to maintain the Oak Cliff NRV facility in a state of good repair.

PA HVAC/Mech Equip Replacement | AW - MB - 07

Replacement of obsolete HVAC units at Westmoreland Crew Room, CBD West, Lake June, Pearl Crew Room, Jack Hatchell,

Cityplace, and North Irving Stations. These updates ensure efficient cooling and heating for bus and LRT facilities and comply with the EPA's Montreal Protocol phase-out of R-22 refrigerants, using energy-efficient and ozone-friendly systems.

State of Good Repair Reserve - Agency-Wide Maintenance Facility | AW - MB - 08

Funding to keep all maintenance facilities in a state of good repair.

Senate St. Site Redesign | AW - MB - 09*

Expand the Senate Street site to 1) accommodate co-location of the NRV shop and Mobility Management Services, and 2) enable economic development opportunities through land acquisition and facility upgrades.

OTHER

These projects serve various purposes, from economic development to public safety to organizational support.

**3
Projects**

\$5.5M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - OT - 02	Visual Experience Redesign	■					\$457	\$457
AW - OT - 03	Police Body-Worn Camera, In-Car Video, & Tasers	■	■	■			\$4,736	\$4,736
AW - OT - 04	TOD & Economic Development	■					\$331	\$331
Total							\$5,525	\$5,525

Visual Experience Redesign | AW - OT - 02

Professional consultant assistance to fully redesign system maps and timetables, including GoLink, and create a comprehensive wayfinding strategy aligned with DART's strategic goals. Proposals should outline ROI, develop new design standards based on DART's brand, and create key language elements for all customer interactions. The approach must consider accessibility and be adaptable across digital platforms and easily updated as needed.

Police Body-Worn Camera, In-Car Video, & Tasers | AW - OT - 03

Replace and expand body-worn cameras, tasers, and in-car video to cover all police and Fare Enforcement Officers, improving safety and security for officers and riders.

TOD & Economic Development | AW - OT - 04

Preparation and documentation of all potential TOD properties and initiatives, including RFP processing; selection of developer, negotiation, and implementation; special studies; special appraisals; selection of significant properties for RFP market analysis and due diligence; TOD property value impact update; and support for active TOD projects.

PASSENGER STATIONS

Significant investments will be made to advance Lancaster corridor improvements, Carrollton Depot, and provide an increased presence of security officers.

4
Projects

\$12.5M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - PS - 01	Transit Security Officers	■					\$7,259	\$7,259
AW - PS - 03**	Carrollton Depot Adaptive Reuse	■					\$1,050	\$1,050
AW - PS - 08*	Lancaster Corridor Improvements	■	■				\$3,893	\$3,893
AW - PS - 09*	Transit Center Roof Repairs	■	■				\$338	\$338
Total							\$12,540	\$12,540

*New FY 2026 capital project

**Additional funding requested in FY 2026

Transit Security Officers | AW - PS - 01

Contract 100 TSOs to work with DART police when and as directed to ensure cohesive protection for DART staff, riders, the public, facilities, and infrastructure.

Carrollton Depot Adaptive Reuse | AW - PS - 03

The depot is adjacent to the Green Line and Silver Line and near several existing and future trails. DART and the City of Carrollton are seeking to define and implement an adaptive reuse of the building to support mobility and security needs in this station area. The project will include planning, design, construction for utilities and systems, and necessary exterior and interior rehabilitation. *Additional funding requested in FY 2026.*

Lancaster Corridor Improvements | AW - PS - 08

Upgrade bus and rail accommodations to improve transit access along the Lancaster corridor, including new bus shelters and updated station platforms with better

lighting, seating, branding, and arrival info. Safety enhancements on Lancaster Road will include upgraded crosswalk signals, enhanced lighting, surveillance cameras, and barriers to reduce accidents and vandalism, prioritizing customer experience and safety.

Transit Center Roof Repairs | AW - PS - 09*

Repair failing roofs at Hampton, Ledbetter, and Red Bird Transit Centers to eliminate leaks, structural damage, and rising maintenance costs while ensuring passenger and employee safety.

SERVICE VEHICLES (NON-REVENUE)

Service vehicle investments include the replacement of police vehicles and other service vehicles deployed across the system to support ongoing operations.

**3
Projects**

\$16.1M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - SV - 01	State of Good Repair Reserve - Non-Revenue Vehicle/Equipment Replacement		■	■	■	■	\$15,523	\$78,030
AW - SV - 06	State of Good Repair Reserve - Police Motorcycles			■			\$283	\$2,377
AW - SV - 07	Motorcycle Replacement - Police	■					\$320	\$320
Total							\$16,126	\$80,726

State of Good Repair Reserve - Non-Revenue Vehicle/Equipment Replacement | AW - SV - 01

Funding to maintain NRVs and equipment in a state of good repair.

State of Good Repair Reserve - Police Motorcycles | AW - SV - 06

Funding to maintain police motorcycles in a state of good repair.

Motorcycle Replacement - Police | AW - SV - 07

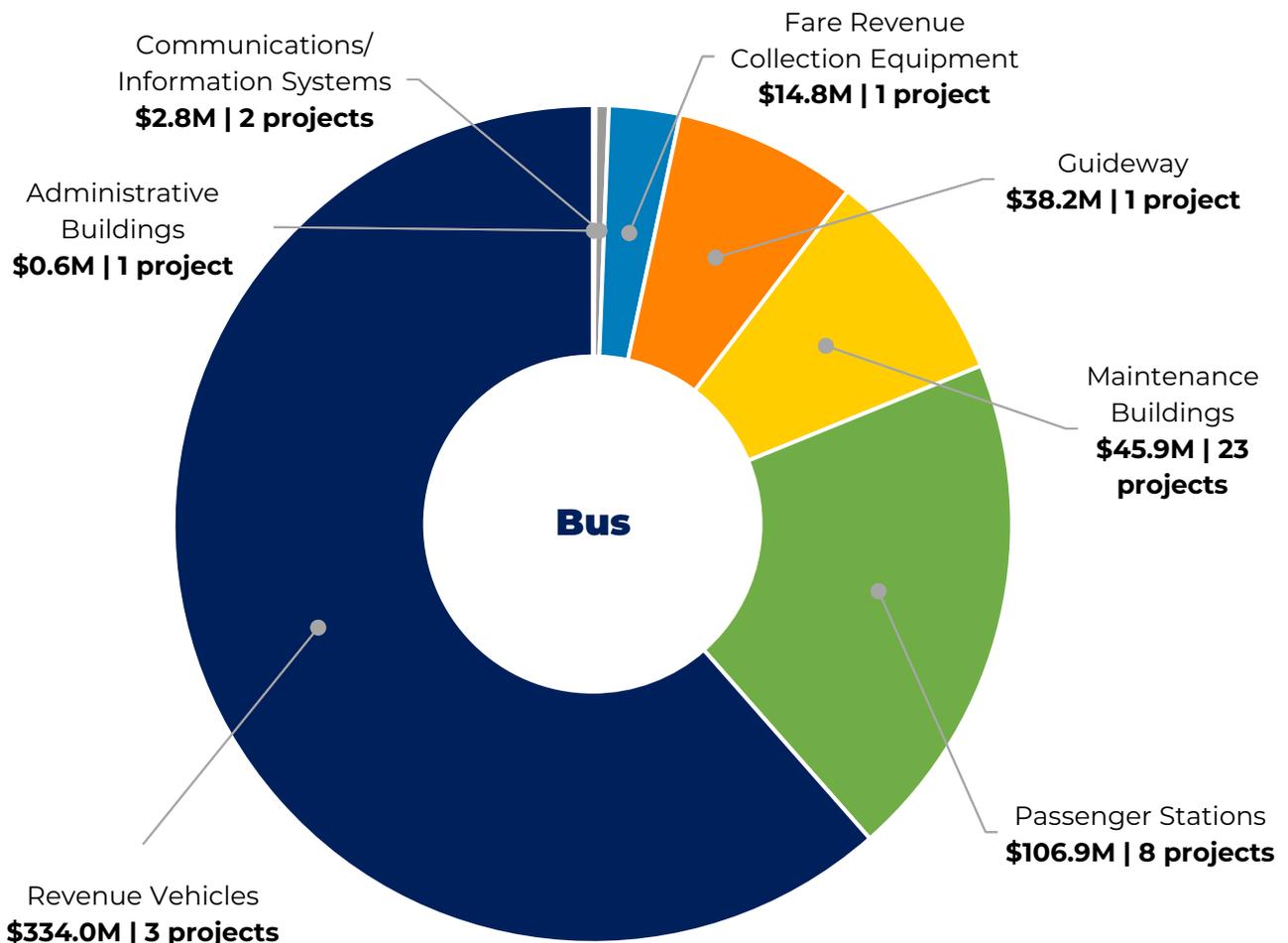
Funding to support replacement of eight police motorcycles at end of useful life.

BUS

Total Investment
\$543.3M

Bus projects support the maintenance, replacement, and expansion of DART's bus fleet, bus-related amenities, bus support facilities, and programs that ensure safe and reliable bus service.

Notable projects in this category include replacing the bus fleet, farebox replacement, upgrading and expanding bus stop amenities across the system, and improving bus corridors. The Corridor Optimization and Rider Experience (CORE) program will identify opportunities to promote transit signal priority in key bus corridors, enhance speed and reliability, improve safety, and enhance access and connectivity to bus stops.



ADMINISTRATIVE BUILDINGS

Administrative building investments include new or renovated buildings and repairs or replacements of equipment and building components/systems to maintain or enhance employee working environments.

**1
Project**

\$0.6M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
AW - AB - 03*	East Dallas Transportation Chiller & Major Component Replacement	■					\$575	\$575
Total							\$575	\$575

*New FY 2026 capital project

East Dallas Transportation Chiller & Major Component Replacement | BU - AB - 03*

Replace obsolete chillers and pumps with modern systems to prevent system failure, ensure building cooling, and avoid 12-month repair delays.

COMMUNICATIONS/INFORMATION SYSTEMS

Communications and information system investments include significant investment in transit signal prioritization to make bus service more efficient and reliable by modifying traffic signal timing to prioritize buses.

**2
Projects**

\$2.8M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - CIS - 03	Transit Signal Priority	■	■	■	■		\$2,299	\$2,299
BU - CIS - 04	Comm TransitMaster Integrated Vehicle Logic Unit (IVLU) Upgrade	■					\$475	\$475
Total							\$2,774	\$2,774

Transit Signal Priority | BU - CIS - 03

Transit signal priority (TSP) reduces traffic signal delays to improve on-time performance. Opticom infrared emitters and related equipment will be installed on specific vehicles, and Opticom GPS will be installed on traffic signals along the routes.

Comm TransitMaster Integrated Vehicle Logic Unit (IVLU) Upgrade | BU - CIS - 04

Upgrade Version 1 IVLU on bus fleet to Version 8 to better support bus operations. This equipment is necessary for the system to function properly because of hardware end-of-life and new capabilities on Version 8.



FARE REVENUE COLLECTION EQUIPMENT

Fare revenue collection equipment investments include replacements in FY 2027 that allow for upgraded units and electronic forms of payment.

1
Project

\$14.8M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - FRCE - 01	State of Good Repair Reserve - Farebox Replacement		■				\$14,836	\$35,989
Total							\$14,836	\$35,989

State of Good Repair Reserve - Farebox Replacement | BU - FRCE - 01

Funding for replacement of farebox collection equipment.



GUIDEWAY

Guideway investments include enhancements to key bus corridors identified through the CORE (Corridor Optimization and Rider Experience) Program.

**1
Project**

\$38.2M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - GW - 01	Bus Corridor Improvements		■	■	■		\$38,245	\$38,245
Total							\$38,245	\$38,245

Bus Corridor Improvements | BU - GW - 01

Investment reserves for enhancements to key bus corridors within the DART system. DART and service area cities will implement capital and operational improvements aimed to improve speed and reliability for riders.

MAINTENANCE BUILDINGS

Maintenance building investments include improvements, repairs, replacements, and associated equipment at DART’s bus operations and maintenance (O&M) facilities.

**23
Projects**

\$45.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - MB - 01	Bus Facilities Perimeter Fencing	■					\$6,842	\$6,842
BU - MB - 02	State of Good Repair Reserve - South Oak Cliff Bus Operations Facility		■	■	■	■	\$1,379	\$14,074
BU - MB - 04	State of Good Repair Reserve - East Dallas Bus Operations Facility		■	■	■	■	\$3,857	\$23,906
BU - MB - 05	State of Good Repair Reserve - Northwest Bus Operations Facility			■	■	■	\$3,125	\$14,138
BU - MB - 10	Replace HVAC Units - Bus Facilities & Pioneer	■					\$1,848	\$1,848
BU - MB - 11	Security Enhancements at Entries to Bus Operations Facilities			■			\$45	\$45
BU - MB - 12	South Oak Cliff Bus Operations Facility Bus Wash Repower	■					\$1,100	\$1,100
BU - MB - 14	South Oak Cliff & Northwest Bus - Liquefied Natural Gas - Underground Storage Tanks Decommissioning	■					\$732	\$732
BU - MB - 18	South Oak Cliff Bus Operations Facility Bus Lift Repower	■					\$571	\$571
BU - MB - 20	East Dallas Jib Crane Replacement - 4209 Main St.	■					\$290	\$290
BU - MB - 22	South Oak Cliff Bus Operations Facility Steam Bay Bus Lift Replacement	■					\$54	\$54
BU - MB - 24	Bus Facilities - Install Vibration Detection	■					\$5	\$5
BU - MB - 32	Boiler Replacement at 4209 Main Street	■					\$1,381	\$1,381
BU - MB - 33	Switchboard Replacement at 4127 Elm Street	■					\$1,071	\$1,071
BU - MB - 34*	In-Ground Bus Lift & Steam Bay Bus Wash Lift Replacement at NWBOF	■	■				\$2,596	\$2,596
BU - MB - 35*	Northwest Bus Maintenance Facility Modernization	■	■	■	■		\$7,533	\$7,533
BU - MB - 36*	In-Ground Bus Lifts & Steam Bay Bus Wash Lift Replacement at NWBOF - Phase 2	■	■				\$3,647	\$3,647
BU - MB - 37*	In-Ground Bus Lift Replacement at East Dallas Bus Operating Facility	■	■				\$3,287	\$3,287
BU - MB - 38*	Roof Replacement at Northwest Bus Operating Facility - Shop	■	■				\$2,553	\$2,553
BU - MB - 39*	East Dallas Transportation Boiler Replacement	■					\$256	\$256

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - MB - 40*	Modifications to Emergency Generator	■					\$200	\$200
BU - MB - 41*	Purchase of Antifreeze & Transmission Fluid Reels for Northwest Bus Operating Facility	■					\$180	\$180
BU - MB - 42*	Northwest Bus Operating Facility Modernization	■	■	■	■		\$3,322	\$3,322
Total							\$45,874	\$89,630

*New FY 2026 capital project

Bus Facilities Perimeter Fencing | BU - MB - 01

Install no-cut, no-climb perimeter fencing at SOCBOF, East Dallas BOF, and NWBOF to increase safety and security of DART facilities and employees.

State of Good Repair Reserve - South Oak Cliff Bus Operations Facility | BU - MB - 02

Funding to maintain SOCBOF in a state of good repair.

State of Good Repair Reserve - East Dallas Bus Operations Facility | BU - MB - 04

Funding to maintain East Dallas BOF in a state of good repair

State of Good Repair Reserve - Northwest Bus Operations Facility | BU - MB - 05

Funding to maintain NWBOF in a state of good repair.

Replace HVAC Units - Bus Facilities & Pioneer | BU - MB - 10

Replace split and packaged HVAC units at East Dallas Admin, East Dallas BOF, NWBOF, SOCBOF, and Pioneer. Replace aging HVAC units at the end of their useful life and comply with federally mandated refrigerant replacement.

South Oak Cliff Bus Operations Facility Bus Wash Repower | BU - MB - 12

Repower the SOCBOF bus washer and replace all pumps, motors, gearboxes, brush frames, brush rollers, cylinders, spray bars and arms,

the water reclaim system, associated piping, and electrical components.

South Oak Cliff & Northwest Bus - Liquefied Natural Gas - Underground Storage Tanks Decommissioning | BU - MB - 14

Remove and decommission LNG-UST equipment at both bus facilities, NWBOF and SOCBOF.

South Oak Cliff Bus Operations Facility Bus Lift Repower | BU - MB - 18

The electric in-ground bus lifts at the SOC maintenance facility have reached the end of their useful life cycle, and failures are increasing. Refurbishing the lifts is more cost-effective and minimizes downtime versus replacement. The six lifts identified for this project are considered critical to certain maintenance activities that cannot be efficiently completed with a mobile column lift.

East Dallas Jib Crane Replacement | BU - MB - 20

Replacement of the main jib crane at the East Dallas Administration Building (4209 Main St.).

Boiler Replacement at 4209 Main Street | BU - MB - 32

Replace one boiler at 4209 Main Street facility to ensure optimal building performance and energy efficiency.



Switchboard Replacement at 4127 Elm Street | BU - MB - 33

Replace switchboard at 4127 Elm Street to ensure safety and reliability. The switchboard housing had minor corrosion, and several breakers were severely corroded.

In-Ground Bus Lift & Steam Bay Bus Wash Lift Replacement at NWBOF | BU - MB - 34*

Replace eight degraded in-ground bus lifts at the Northwest Bus Operating Facility.

Northwest Bus Maintenance Facility Modernization | BU - MB - 35*

Modernize Northwest Bus Maintenance Facility to increase operational efficiency and workplace safety.

In-Ground Bus Lifts & Steam Bay Bus Wash Lift Replacement at NWBOF - Phase 2 | BU - MB - 36*

Replace aging in-ground lifts and install a new steam bay lift to address serious safety and compliance risks, mitigate escalating maintenance costs, and reduce operational downtime.

In-Ground Bus Lift Replacement at East Dallas Bus Operating Facility | BU - MB - 37*

Phased replacement of six deteriorating hydraulic lifts (out of 15) to prevent mechanical failures, workplace injuries, and service disruptions at East Dallas facilities.

Roof Replacement at Northwest Bus Operating Facility - Shop | BU - MB - 38*

Replace 11,500 sq. ft. of roofing to prevent leaks, mold, and further structural damage that could render the facility unusable.

East Dallas Transportation Boiler Replacement | BU - MB - 39*

Replace aging boilers to ensure reliable heating during cold weather and avoid safety risks from equipment failure.

Northwest Bus Operating Facility Modernization | BU - MB - 42*

Renovate the Northwest Bus Operating Facility to increase workspace efficiency, extend the useful life of the building and equipment, and reduce employee turnover.

PASSENGER STATIONS

Passenger station investments include expanding and improving bus stop amenities to enhance the customer experience and attract new riders to DART.

**8
Projects**

\$106.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - PS - 01	Amenity Replacement & Expansion	■	■	■	■	■	\$92,436	\$92,436
BU - PS - 02	State of Good Repair Reserve - Bus Passenger Amenities		■	■	■	■	\$3,901	\$36,648
BU - PS - 04	PA Bus Shelter Cleaning Zones	■	■				\$1,145	\$1,145
BU - PS - 08	PA - Bus Shelter Purchase	■					\$250	\$250
BU - PS - 12	Mobility Hubs	■					\$2,078	\$2,078
BU - PS - 13	PA/FS Bus Facility Concrete Repairs	■					\$779	\$779
BU - PS - 14*	Jack Hatchell Redesign	■	■				\$5,780	\$5,780
BU - PS - 15*	PA/FS Bus Facilities Concrete Repairs	■					\$550	\$550
Total							\$106,920	\$139,668

*New FY 2026 capital project

Amenity Replacement & Expansion | BU - PS - 01

Funding to continue amenity expansion, including reinstallation of 202 existing shelters and 352 existing benches at stops that meet the amenity warrants. The scope also includes installation of 250 next-generation shelters and 455 thermoplastic benches at stops that meet the amenity warrants.

State of Good Repair Reserve - Passenger Amenities - Bus | BU - PS - 02

Funding to maintain bus service passenger amenities in a state of good repair.

PA Bus Shelter Cleaning Zones | BU - PS - 04

Increase bus shelter cleaning.

PA - Bus Shelter Purchase | BU - PS - 08

Purchase replacements for damaged and aging shelters across the service area.

Mobility Hubs | BU - PS - 12

Create a design standard for the 17 large-format shelters (super stops) and replace the old structures with new ones. Upgrades will include civil/sidewalk improvements, dedicated electrical connections, real-time signage, and features from mobility hub guidelines to enhance micro mobility options across the network.



PA/FS Bus Facility Concrete Repairs | BU - PS - 13

Repair concrete drives, curbs, and walkways at various bus facilities throughout the service area.

Jack Hatchell Redesign | BU - PS - 14*

Redesign, downsize, and modernize the Jack Hatchell Transit Center to facilitate land sale to Plano while improving bus circulation and microtransit access.

PA/FS Bus Facilities Concrete Repairs | BU - PS - 15*

Repair deteriorated concrete to eliminate trip hazards, prevent bus damage, and maintain safe transit center operations.

REVENUE VEHICLES

Revenue vehicle investments include replacing DART's compressed natural gas (CNG) bus fleet.

**3
Projects**

\$334.0M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
BU - RV - 01	State of Good Repair Reserve - Bus Replacement			■			\$37,043	\$627,667
BU - RV - 06	State of Good Repair Reserve - Bus Capital Maintenance Program				■	■	\$17,440	\$108,644
BU - RV - 07	New Bus Procurement	■	■				\$279,557	\$279,557
Total							\$334,041	\$1,015,868

State of Good Repair Reserve - Bus Replacement | BU - RV - 01

SGR reserves for future bus replacements.

State of Good Repair Reserve - Bus Capital Maintenance Program | BU - RV - 06

SGR reserves for bus capital maintenance program.

New Bus Procurement | BU - RV - 07

DART is procuring 476 buses to replace existing older assets. The scope includes customer experience surveys and other project support services (e.g., on-site inspection, shop tools and equipment, manuals, and training, etc.)

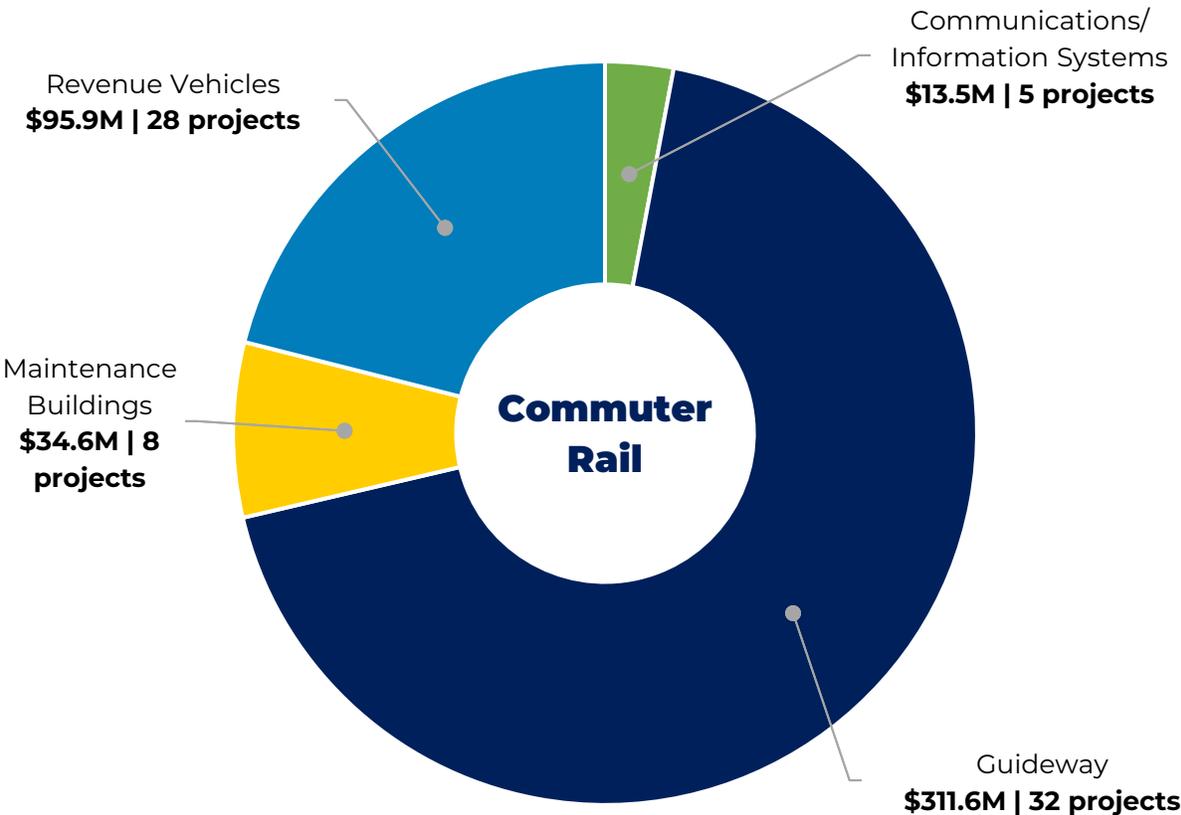
COMMUTER RAIL

Total Investment
\$455.7M

Commuter rail projects support the DART-owned portion of the Trinity Railway Express (TRE) commuter rail corridor, active freight lines, and non-operated freight and abandoned lines.

However, the largest investment in this program remains finalization of the Silver Line, the 26-mile regional rail construction project scheduled to open in FY 2026. The line will extend between DFW Airport and Plano, traversing seven cities—Grapevine, Coppell, Dallas, Carrollton, Addison, Richardson, and Plano—and adding 10 new stations along the way. It will connect to the Orange Line, Green Line, Red Line, and the University of Texas at Dallas.

Over the next four years, DART and Trinity Metro will also begin replacing TRE vehicles that have exceeded their 30-year service life.



COMMUNICATIONS/INFORMATION SYSTEMS

Communications and information system investments include refurbishing or replacing Positive Train Control (PTC) systems and other Intelligent Transportation Systems (ITS) infrastructure that supports commuter rail service.

**5
Projects**

\$13.5M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - CIS - 01	State of Good Repair Reserve - Intelligent Transportation Systems		■				\$2,732	\$6,403
CR - CIS - 02	State of Good Repair Reserve - Positive Train Control Refurbish/Replacement			■	■	■	\$10,479	\$42,820
CR - CIS - 03	Upgrade Existing DADs 1191 System	■					\$121	\$121
CR - CIS - 05	CB (Silver Line) - Silver Line Kiosks	■	■				\$135	\$135
CR - CIS - 08*	TRE - Train Radios	■					\$40	\$40
Total							\$13,506	\$49,519

*New FY 2026 capital project

State of Good Repair Reserve - Intelligent Transportation Systems | CR - CIS - 01
Funding to maintain ITS in a state of good repair.

State of Good Repair Reserve - Positive Train Control Refurbish/Replacement | CR - CIS - 02
Funding for PTC refurbishment/replacement.

GUIDEWAY

Guideway investments include final Silver Line construction and ongoing asset maintenance to support TRE operations.

32
Projects

\$311.6M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - GW - 01	CB (Silver Line) Design Build - CB 1, CB 2, CB 3	■	■				\$19,000	\$19,000
CR - GW - 03	CB (Silver Line) - Cotton Belt Rail Line	■	■				\$36,000	\$36,000
CR - GW - 04	State of Good Repair Reserve - DFW ROW & Signals Maintenance		■	■	■	■	\$45,396	\$197,532
CR - GW - 05	State of Good Repair Reserve - Madill Bridges Replacement		■				\$16,137	\$16,137
CR - GW - 06	Noble Branch Bridge	■	■				\$64,376	\$64,376
CR - GW - 08	State of Good Repair Reserve - Madill Right of Way & Signals Maintenance		■	■	■	■	\$5,773	\$39,939
CR - GW - 09	CB (Silver Line) - Dallas Betterments	■					\$222	\$222
CR - GW - 10	CB (Silver Line) - Coppell Betterments	■					\$32	\$32
CR - GW - 11	CB (Silver Line) - Richardson Betterments Tax Increment Reinvestment Zone #2, #3	■					\$540	\$540
CR - GW - 13	Trinity Railway Express Wayside Power	■					\$512	\$512
CR - GW - 14	CB (Silver Line) - Carrollton Betterments	■					\$83	\$83
CR - GW - 18	CB (Silver Line) - Carrollton Heights Interlocal Agreement	■					\$14	\$14
CR - GW - 26	CB (Silver Line) - Addison Betterments	■					\$11	\$11
CR - GW - 40	CB - Cotton Belt Regional Trail - Phase I Construction	■	■	■			\$16,567	\$16,567
CR - GW - 41	CB - Cotton Belt Regional Trail - Phase II Construction	■	■	■			\$93,184	\$93,184
CR - GW - 59*	TxDOT IH-35E Widening Review	■	■	■	■	■	\$842	\$842
CR - GW - 60*	IH-35 Double Tracking Bridge Project	■					\$5,000	\$5,000
CR - GW - 61*	TRE - Tie Gang	■					\$1,549	\$1,549
CR - GW - 62*	TRE - Bridge Panel Replacement Track #1 Elm Fork Trinity River Bridge Milepost 637.09	■					\$1,486	\$1,486
CR - GW - 63*	TRE - Bungalow Replacement at West Tex Milepost 630.13	■					\$991	\$991
CR - GW - 64*	TRE - #20 Turnout Replacement at EC Junction Milepost 635.58	■					\$729	\$729

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - GW - 65*	TRE - Madill Subdivision Bungalow Replacement Valwood Parkway Milepost 701.60	■					\$651	\$651
CR - GW - 66*	TRE - HD Link Upgrade to Fiber Valley View Lane (MP 629.87) to E. Centreport (MP 629.46)	■					\$553	\$553
CR - GW - 67*	TRE - Madill Subdivision 2026 Tie Gang	■					\$497	\$497
CR - GW - 68*	TRE - Replace Track Panel East of Britain Rd. to S. Irving Mainline Track #1	■					\$421	\$421
CR - GW - 69*	TRE - #7 Turnout Replacement at DTMF 3/4 Switch Union Milepost 644.18	■					\$283	\$283
CR - GW - 70*	TRE - Union Station Track #3 Panel Replacement	■					\$211	\$211
CR - GW - 71*	TRE - Union Station Track #4 Panel Replacement	■					\$211	\$211
CR - GW - 72*	TRE - Madill Subdivision Grade Crossing Replacement at W.B. I635 Frontage Rd MP 703.97	■					\$157	\$157
CR - GW - 73*	TRE - #11 Turnout Replacement Wood Switch Ties @ Centreport Industrial Lead MP 629.82	■					\$92	\$92
CR - GW - 74*	TRE - Turnout Spring Frog Replacement to RBM Frog at East Hurst MP 622.38	■					\$80	\$80
CR - GW - 75*	TRE - #20 Turnout Replace Switch Point & Stock Rail at East Mockingbird MP 639.44	■					\$28	\$28
Total							\$311,630	\$497,931

*New FY 2026 capital project

CB (Silver Line) Design Build - CB 1, CB 2, CB 3 | CR - GW - 01

Design-build contract for regional rail project extending 26.88 miles between DFW Airport and Plano, connecting seven cities and adding 10 new stations and four rail connections.

CB (Silver Line) - Cotton Belt Rail Line | CR - GW - 03

Management, planning, soft costs, and insurance costs to be allocated to the appropriate project code once the program is fully implemented.

State of Good Repair Reserve - DFW ROW & Signals Maintenance | CR - GW - 04

Funding to maintain DFW ROW and signals in a state of good repair.

State of Good Repair Reserve - Madill Bridges Replacement | CR - GW - 05

SGR reserves for engineering and construction services for three Madill bridges (proposed as a design-build project).

Noble Branch Bridge | CR - GW - 06

Reconstruct the Noble Branch Bridge as it has reached the end of its serviceable life.

State of Good Repair Reserve - Madill Right of Way & Signals Maintenance | CR - GW - 08

Funding to maintain Madill ROW and signals in a state of good repair.

CB (Silver Line) - Richardson Betterments Tax Increment Reinvestment Zone #2, #3 | CR - GW - 11

City of Richardson residential and wall betterments program. Excludes betterment work in TIRZ #2 & #3.

Trinity Railway Express Wayside Power | CR - GW - 13

Install electric wayside power to allow for reduced emissions and reduction of diesel fuel consumption, as well as wear and tear on the primary diesel engine. Proposed as a cost-neutral comparison when allocated over 10 years of fuel and equipment maintenance.

CB - Cotton Belt Regional Trail - Phase I Construction | CR - GW - 40

Includes construction of bridges at Dallas North Tollway, White Rock Creek, Preston Green Park, and Hillcrest, and at-grade street crossings in all cities.

CB - Cotton Belt Regional Trail - Phase II Construction | CR - GW - 41

Includes construction of bridges at Midway and Jupiter, McKamy and Custer, Synergy/Renner, and Spring Creek, and at-grade trail connections between bridges in Addison, Dallas, Plano, and Richardson.

TxDOT IH-35E Widening Review | CR - GW - 59*

Collaborate with TxDOT on plan reviews and agreements for widening IH-35E.

IH-35 Double Tracking Bridge Project | CR - GW - 60*

Design two new single-track bridges (520 TF each) for TxDOT's I-35E widening.

TRE - Tie Gang | CR - GW - 61*

Replace 3,825 rotting wood ties at Wildwood, EMF Yard, and MP 628 curve.

TRE - Bridge Panel Replacement Track #1 Elm Fork Trinity River Bridge Milepost 637.09 | CR - GW - 62*

Replace aging bridge panel (installed 1995) on Track #1.

TRE - Bungalow Replacement at West Tex Milepost 630.13 | CR - GW - 63*

Upgrade 1997-era bungalow with fiber optics and modern electronics.

TRE - #20 Turnout Replacement at EC Junction Milepost 635.58 | CR - GW - 64*

Replace entire switch package (installed 2005).

TRE - Madill Subdivision Bungalow Replacement Valwood Parkway Milepost 701.60 | CR - GW - 65*

Install new bungalow with XP-4 boxes at Valwood Parkway (MP 701.60).

TRE - HD Link Upgrade to Fiber Valley View Lane (MP 629.87) to E. Centreport (MP 629.46) | CR - GW - 66*

Replace obsolete HD Link with fiber optics between Valley View Lane and East Centreport.

TRE - Madill Subdivision 2026 Tie Gang | CR - GW - 67*

Replace 1,000 deteriorating ties at MP 708-709 and MP 707.3-706.9.

TRE - Replace Track Panel East of Britain Rd. to S. Irving Mainline Track #1 | CR - GW - 68*

Replace 115-lb. rail with 136-lb. track panel rail (Britain Rd. to S. Irving) and wood ties with concrete (750 TF).

TRE - #7 Turnout Replacement at DTMF 3/4 Switch Union Milepost 644.18 | CR - GW - 69*

Replace switch package with new wood ties at MP 644.18.

MAINTENANCE BUILDINGS

Maintenance building investments include fuel system replacement and improvements, repairs, replacements, and associated equipment at DART's TRE operations and maintenance facility.

**8
Projects**

\$34.6M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - MB - 01	CB (Silver Line) - Equipment/Operations Maintenance Facility	■					\$15,000	\$15,000
CR - MB - 02	State of Good Repair Reserve - CB (Silver Line) Preventive Maintenance		■	■	■		\$9,306	\$87,420
CR - MB - 03	Relocate Irving Yard to Lumber Yard/Install Track	■	■				\$6,005	\$6,005
CR - MB - 06	State of Good Repair Reserve - Facility Maintenance		■	■		■	\$1,738	\$11,775
CR - MB - 08	TRE Equipment Maintenance Facility (EMF) Comm Room	■					\$30	\$30
CR - MB - 10	Upgrade/Replace Fuel System	■					\$2,387	\$2,387
CR - MB - 13	Security at the EMF	■					\$104	\$104
CR - MB - 14	TRE EMF Backup Power - Diesel Generator	■					\$60	\$60
Total							\$34,630	\$122,781

CB (Silver Line) - Equipment/Operations Maintenance Facility | CR - MB - 01

Design and construct a new operations and maintenance facility in Plano. The facility will support O&M of the Silver Line fleet, including daily cleaning, light maintenance, inspections, fueling, and crew reporting.

State of Good Repair Reserve - CB (Silver Line) Preventive Maintenance | CR - MB - 02

SGR reserves for Silver Line preventive maintenance.

Relocate Irving Yard to Lumber Yard/Install Track | CR - MB - 03

Relocation of yard track in lumber yard and Irving office.

State of Good Repair Reserve - Facility Maintenance | CR - MB - 06

Funding to maintain commuter rail facilities in a state of good repair.

Upgrade/Replace Fuel System | CR - MB - 10

Upgrade or replace the aging TRE fuel system to enhance efficiency and reliability.

REVENUE VEHICLES

Revenue vehicle investments include replacing TRE vehicles that have exceeded their useful life and funding to overhaul the fleet.

28
Projects

\$95.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - RV - 01	Trinity Railway Express Vehicle Replacement	■	■				\$59,583	\$59,583
CR - RV - 02	State of Good Repair Reserve - Vehicle Overhaul		■	■	■	■	\$22,418	\$63,076
CR - RV - 04	Bi-Level & Cab Car Overhauls	■					\$5,482	\$5,482
CR - RV - 07	Trinity Railway Express Purchase F40 Capital Spares	■	■				\$542	\$542
CR - RV - 08	Trinity Railway Express Fleet Painting of Remaining Six Vehicles	■					\$176	\$176
CR - RV - 09	CB (Silver Line) - Vehicles - Spare Parts	■					\$95	\$95
CR - RV - 10	Locomotive Purchase	■	■				\$827	\$827
CR - RV - 13	Purchase of One Locomotive for TRE Fleet	■					\$1,084	\$1,084
CR - RV - 14*	Turbo Charger, Assembly, & Clutch for 1 PH Locomotive	■					\$295	\$295
CR - RV - 15*	Replace Injectors for PH Locomotives (Qty 3)	■					\$196	\$196
CR - RV - 16*	HEP Engine Overhaul for 1 PH Locomotive	■					\$168	\$168
CR - RV - 17*	DOC Cartridges & Housing Assemblies for PH Locomotives (Qty 3)	■					\$142	\$142
CR - RV - 18*	Power Assembly, Fork, Blade, Rocker Arm, & Addt. Items Replacement for PH Locomotive (Qty 1)	■					\$142	\$142
CR - RV - 19*	Governor for PH Locomotives (Qty 3)	■					\$77	\$77
CR - RV - 20*	HEP LH & RH Radiator for PH Locomotive (Qty 1)	■					\$51	\$51
CR - RV - 21*	4-Year Clean Overhaul Testing Stencil (COTS) for PH Locomotive (Qty 1)	■					\$39	\$39
CR - RV - 22*	Main Engine Air Compressor & Coupling Assembly Units for PH Locomotives (Qty 3)	■					\$34	\$34
CR - RV - 23*	HVAC Rebuild or Repair for PH Locomotives (Qty 2)	■					\$32	\$32
CR - RV - 24*	HEP Engine Cooling Fan for PH Locomotive (Qty 1)	■					\$23	\$23
CR - RV - 25*	Main Engine Cooling Fan for PH Locomotives (Qty 2)	■					\$18	\$18
CR - RV - 26*	HEP Aftercooler Unit for PH Locomotive (Qty 1)	■					\$15	\$15
CR - RV - 27*	Transfer Switch Motor for PH Locomotives (Qty 3)	■					\$14	\$14
CR - RV - 28*	LH & RH Water Pumps for PH Locomotives (Qty 2)	■					\$12	\$12
CR - RV - 29*	Dynamic Brake Fan Assembly for PH Locomotive (Qty 1)	■					\$11	\$11

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
CR - RV - 30*	TRE FIFA World Cup Projects	■					\$1,152	\$1,152
CR - RV - 31*	Vinyl Seat Replacements for 12 Cars & Spares for FIFA World Cup	■					\$1,221	\$1,221
CR - RV - 32*	Speaker Replacement for TRE Fleet for FIFA World Cup	■					\$87	\$87
CR - RV - 33*	Lease Equipment with Metropolitan Council (Northstar) for TRE	■					\$1,999	\$1,999
Total							\$95,935	\$136,594

*New FY 2026 capital project

Trinity Railway Express Vehicle Replacement | CR - RV - 01

Purchase TRE vehicle replacements in coordination with Trinity Metro.

State of Good Repair Reserve - Vehicle Overhaul | CR - RV - 02

SGR reserves for TRE vehicle overhaul.

Bi-Level & Cab Car Overhauls | CR - RV - 04

Overdue midlife overhaul of six bi-level coach cars and two cab cars in existing TRE fleet. The project will also support federally regulated safety updates in the System Safety II Program for emergency egress.

Trinity Railway Express Purchase F40 Capital Spares | CR - RV - 07

Purchase capital spares for the two new F40 locomotives purchased by TRE.

Locomotive Purchase | CR - RV - 10

Purchase one locomotive for TRE service expansion.

Purchase of One Locomotive for TRE Fleet | CR - RV - 13

Purchase of one new locomotive for Trinity Railway Express service.

Purchase of One Locomotive for TRE Fleet | CR - RV - 14*

Replace turbo charger assembly for one PH locomotive.

TRE FIFA World Cup Projects | CR - RV - 30*

Reserve for future TRE projects supporting 2026 FIFA World Cup service needs.

Vinyl Seat Replacements for 12 Cars & Spares for FIFA World Cup | CR - RV - 31*

Replace seats on 12 TRE cards and purchase spares to improve rider experience.

Lease Equipment with Metropolitan Council (Northstar) for TRE | CR - RV - 33*

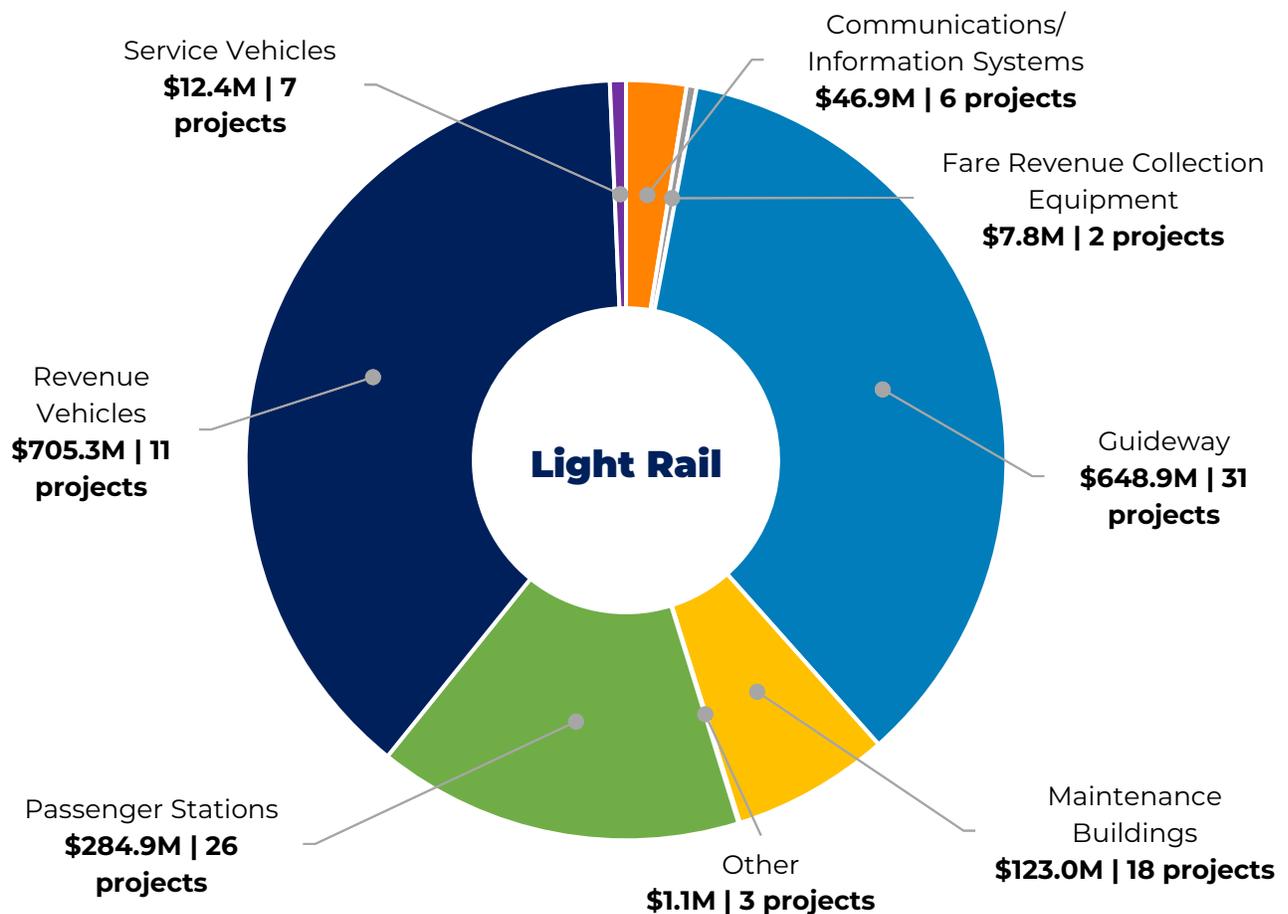
Lease Northstar rail equipment and implement positive train control (PTC) to expand TRE capacity for World Cup ridership demand.

LIGHT RAIL TRANSIT

Total Investment
\$1.8B

Light rail transit (LRT) projects optimize the light rail network by modernizing the system, improving operational flexibility, and updating signals and trackwork. In the last 27 years, DART has built most of the corridors originally envisioned for the light rail network. The LRT system currently has 93 miles and 65 stations, operating seven days per week from 4:30 a.m. to 12:30 a.m.

Many of the projects in the next pages are part of the larger DART Transform program, intended to modernize the system, elevate the customer experience, and improve operations.



COMMUNICATIONS/INFORMATION SYSTEMS

Communications and information system investments include upgrades to critical Intelligent Transportation Systems (ITS) infrastructure that support operations, enhance safety, and improve the customer experience, as well as various projects that will increase efficiency across the agency.

**6
Projects**

\$46.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - CIS - 01	Passenger Information Display System Upgrade	■	■	■			\$28,438	\$28,438
LRT - CIS - 02	Fiber Optic Upgrade	■					\$1,495	\$1,495
LRT - CIS - 03	SCADA Control System Upgrade	■					\$1,308	\$1,308
LRT - CIS - 04	State of Good Repair Reserve - Intelligent Transportation Systems		■	■			\$4,772	\$14,228
LRT - CIS - 06	State of Good Repair Reserve - Communications			■	■	■	\$10,537	\$75,705
LRT - CIS - 07	State of Good Repair Reserve - Equipment Replacement - Police		■				\$307	\$721
Total							\$46,857	\$121,894

Passenger Information Display System Upgrade | LRT - CIS - 01

Upgrade existing Passenger Information Display System (PIDS) equipment, as it is obsolete and at the end of its useful life.

Fiber Optic Upgrade | LRT - CIS - 02

Install new fiber cables with increased fiber count around DART right-of-way (ROW) to accommodate new projects and technologies. The project will upgrade the 24-strand fiber with an additional 144-strand cable.

SCADA Control System Upgrade | LRT - CIS - 03

Replace SCADA servers, front-end processors, tunnel vent master system, and all corresponding software. The SCADA Train Control System is obsolete, and software

applications using Microsoft Server and GE Factorylink are no longer supported.

State of Good Repair Reserve - Intelligent Transportation Systems | LRT - CIS - 04

Funding to maintain ITS in a state of good repair.

State of Good Repair Reserve - Communications | LRT - CIS - 06

Funding to maintain communications equipment in a state of good repair.

State of Good Repair Reserve - Equipment Replacement - Police | LRT - CIS - 07

Funding to maintain DART Police equipment in a state of good repair.

FARE REVENUE COLLECTION EQUIPMENT

These projects support our fare collection and customer interface and include the replacement of our ticket vending machines (TVMs).

2
Projects

\$7.8M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - FRCE - 01	State of Good Repair Reserve - Ticket Vending Machines Model Replacement					■	\$623	\$38,701
LRT - FRCE - 02	Ticket Vending Machines Replacement	■					\$7,144	\$7,144
Total							\$7,767	\$45,845

State of Good Repair Reserve - Ticket Vending Machines Model Replacement | LRT - FRCE - 01

Funding to maintain TVM models in a state of good repair.

Ticket Vending Machines Replacement | LRT - FRCE - 02

Existing TVMs are more than 15 years old and need to be brought up to date with the latest payment technology. Includes procurement of products and services from experienced and qualified design/build vendor to develop and install 195 TVMs.

GUIDEWAY

Guideway investments include improvements, replacements, and upgrades of LRT assets, as well as modernizing obsolete signal systems to accommodate new vehicles and maximize the safety, reliability, and capacity of the network. This also includes critical repair work necessary for a retaining wall on the Green and Orange lines.

**31
Projects**

\$648.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - GW - 01	Unified Signal System - Design & Construction	■	■	■	■	■	\$520,983	\$694,123
LRT - GW - 02	State of Good Repair Reserve - Uninterrupted Wayside Signal Power Systems		■				\$13,439	\$31,500
LRT - GW - 03	State of Good Repair Reserve - Traction Electrification System		■	■	■	■	\$4,616	\$21,774
LRT - GW - 04	Tunnel Vertical Stand Piping Replacement	■					\$558	\$558
LRT - GW - 05	State of Good Repair Reserve - Right-of-Way and Track			■	■	■	\$3,492	\$39,986
LRT - GW - 06**	Victory Station Crossing Improvements & Trackwork	■	■	■			\$26,000	\$26,000
LRT - GW - 07	Traction Electrification System - Traction D/C Breaker Retrofit (SS)	■					\$2,625	\$2,625
LRT - GW - 08	Traction Electrification System - Starter System Traction Power Sub-Stations Rectifier Replacement	■	■				\$2,115	\$2,115
LRT - GW - 10	Centralized Transit Signal Priority	■	■				\$600	\$600
LRT - GW - 13	Signal Section - House & Case Painting	■					\$187	\$187
LRT - GW - 15	State of Good Repair Reserve - Signals				■		\$96	\$9,578
LRT - GW - 17	Signal Section - Rowlett - CIH	■	■				\$315	\$315
LRT - GW - 21	Mockingbird Depression Retaining Wall Design & Construction	■	■	■			\$30,505	\$30,505
LRT - GW - 24	Traction Electrification System - 13.2KV High Voltage Switchgear Study	■	■				\$20	\$20
LRT - GW - 27	Light Rail Bridge Repair	■					\$4,099	\$4,099
LRT - GW - 30	PA/FS Wayside HVAC Replacement	■					\$100	\$100
LRT - GW - 32	Signals - Tama Power Cable	■					\$200	\$200
LRT - GW - 33	Signals - Railroad Battery Recycle	■	■	■			\$87	\$87

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - GW - 35*	Replacement of Tunnel Fire Management Panel Controls	■					\$500	\$500
LRT - GW - 36*	Corinth Street Grade Crossing Improvements	■					\$1,070	\$1,070
LRT - GW - 37*	Ice Shrouds over OCS	■	■	■			\$184	\$184
LRT - GW - 38*	Thyristor Control Rectifier	■	■	■			\$2,133	\$2,133
LRT - GW - 39*	Increase Battery Backup/UPS	■	■	■			\$11,479	\$11,479
LRT - GW - 40*	OCS Automatic Spring Tensioners	■	■	■			\$14,458	\$14,458
LRT - GW - 41*	Bridge & Tunnel Repairs	■					\$3,407	\$3,407
LRT - GW - 42*	Bridge Dry Standpipes	■					\$3,025	\$3,025
LRT - GW - 43*	Reconstruction of CBD Pavement	■	■	■	■		\$1,000	\$1,000
LRT - GW - 44*	OCS Repairs NC-4 952+85 (Galatyn Park)		■				\$800	\$800
LRT - GW - 45*	PA/FS Wayside HVAC Replacement	■					\$400	\$400
LRT - GW - 46*	Upgrade Wayside Phone System	■	■				\$223	\$223
LRT - GW - 47*	TES 1000 kVA Tunnel Transformer		■				\$190	\$190
Total							\$648,908	\$903,243

*New FY 2026 capital project

**Additional funding requested in FY 2026

Unified Signal System - Design & Construction | LRT - GW - 01

Implement cab signals/automatic train protection systemwide.

State of Good Repair Reserve - Uninterrupted Wayside Signal Power Systems | LRT - GW - 02

Funding to maintain uninterrupted wayside signal power systems.

State of Good Repair Reserve - Traction Electrification System | LRT - GW - 03

Funding to maintain Traction Electrification System (TES) in a state of good repair.

Tunnel Vertical Stand Piping Replacement | LRT - GW - 04

Design replacement of vertical stand piping in tunnel due to rusting and leaking. This modification will take place at eight locations from the street level to the horizontal piping within the tunnel bore. This is a life safety item that will bring the system back to normal operations.

State of Good Repair Reserve - Right-of-Way and Track | LRT - GW - 05

Funding to maintain light rail right-of-way and track in a state of good repair.

Victory Station Crossing Improvements & Trackwork | LRT - GW - 06

Improvements to facilitate safe pedestrian crossing at Victory Station as part of larger pedestrian connectivity project in coordination with NCTCOG, TxDOT, and City of Dallas. Construction includes system and facility elements at the existing four-track crossings at the south end of the existing Victory Station Platform and adding a single crossover on the commuter rail guideway near Medical Market Station in support of proposed changes to regional train dispatch.

Traction Electrification System - Traction D/C Breaker Retrofit (SS) | LRT - GW - 07

Retrofit or replace 68 D/C feeder breakers and 18 main D/C breakers currently in use for power distribution to the OCS. The project intends to identify the most cost-effective solution for continued use of existing traction power infrastructure.

Traction Electrification System - Starter System Traction Power Sub-Stations Rectifier Replacement | LRT - GW - 08

Design, replacement, or retrofit of the D/C traction power rectifier group in the DART LRT starter system TPSS. Includes design, delivery, and commissioning of a fully functional D/C traction power rectifier group with a nominal voltage of 845 VDC.

Centralized Transit Signal Priority | LRT - GW - 10

A five-year pilot to improve the on-time performance of bus routes operating in the Peavy/Buckner, Hampton, and Legacy/Parker Rd./Preston corridors. Centralized TSP will require software addition to the City of Dallas traffic management system. DART will partner with Dallas to purchase, provide data plan, and maintain software.

Signal Section - Rowlett - CIH | LRT - GW - 17

Purchase hardware to build and install six new racks. Purchase all new electronic equipment, wire, and terminations to replace

questionable parts and ensure reliable wiring throughout the house.

Mockingbird Depression Retaining Wall Design & Construction | LRT - GW - 21

A third-party contractor will conduct a detailed investigation of the retaining wall near station 314.00 of the Mockingbird Depression to determine the cause of structural deformation and propose solutions to safely maintain light rail service. The contractor will develop a report outlining the cause, proposed solutions—including at least one alternative—and provide a rough estimate of costs. Regular quarterly monitoring of the location will be implemented.

Light Rail Bridge Repair | LRT - GW - 27

DART's FY 2023 annual bridge inspection identified bridges along NC-2, NC-3, NC-4, NC-5, G-1, G-2, G-3, R-1, and OC-2 that have piers and abutment cracks/spalls, failing expansion joints, curbs, and handrails that need repainting. Contractor will perform the repairs.

Central Business District Trackway Pavement Evaluation | LRT - GW - 35*

Replace outdated tunnel fire management panel controls with modern, in-house maintainable systems to ensure smoke clearance capability during fire emergencies.

Corinth Street Grade Crossing Improvements | LRT - GW - 36*

Installation of median crossing mechanisms with signal equipment upgrades.

Thyristor Control Rectifier | LRT - GW - 38*

Modernize eight substation control systems.

Increase Battery Backup/UPS | LRT - GW - 39*

Design and implement reliable backup power system for selected Communications and Instrumentation House (CIH).



OCS Automatic Spring Tensioners | LRT - GW - 40*

4-phase installation of auto-tensioning devices.

Bridge & Tunnel Repairs | LRT - GW - 41*

Repair structural deficiencies (cracks, pilings) to meet FTA safety standards and prevent catastrophic failures.

Bridge Dry Standpipes | LRT - GW - 42*

Upgrade fire protection systems on bridges/in tunnels to comply with NFPA guidelines and enhance emergency readiness.

Reconstruction of CBD Pavement | LRT - GW - 43*

Reconstruct 10 crossings to prevent accidents, align with city infrastructure, and ensure smooth transit operations.

OCS Repairs NC-4 952+85 (Galatyn Park) | LRT - GW - 44*

Rebuild OCS infrastructure damaged by an LRV derailment to prevent future pantograph interference and ensure power reliability.

PA/FS Wayside HVAC Replacement | LRT - GW - 45*

Replace aging HVAC units to prevent equipment overheating, comply with EPA regulations, and avoid service disruptions.

MAINTENANCE BUILDINGS

Maintenance building investments include activities to protect and support DART's ability to successfully operate the light rail system during severe weather. Other investments include improvements, repairs, replacements, and associated equipment to accommodate new vehicles and enhance efficiency at DART's three LRT maintenance and operations facilities.

**18
Projects**

\$123.0M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - MB - 02	Central Rail Operations Facility & Northwest Rail Operations Facility Upgrades	■	■	■	■	■	\$94,340	\$94,340
LRT - MB - 03	Light Rail Vehicles HVAC Upgrade Project	■					\$314	\$314
LRT - MB - 04	Water/Corrosion Control Testing & Repairs	■	■	■			\$2,285	\$2,285
LRT - MB - 06	State of Good Repair Reserve - Central Rail Operations Facility		■	■	■	■	\$736	\$13,715
LRT - MB - 08	Light Rail Transit WSA/Annex Building Roof Rehab	■					\$1,514	\$1,514
LRT - MB - 09	State of Good Repair Reserve - Northwest Rail Operations Facility		■	■	■	■	\$548	\$7,054
LRT - MB - 11	State of Good Repair Reserve - Chilled Water System & HVAC		■				\$504	\$1,181
LRT - MB - 13	Central Rail Operations Facility Backup Generators	■					\$1,450	\$1,450
LRT - MB - 16	CROF WSA Building HVAC Rehab	■					\$439	\$439
LRT - MB - 26	LRV S&I Maintenance Building Roof Rehab.	■					\$1,882	\$1,882
LRT - MB - 27	Northwest Rail Operations Facility HVAC R-22 Units Replacement	■					\$338	\$338
LRT - MB - 28	Light Rail Vehicle Paint Booth Upgrades	■					\$263	\$263
LRT - MB - 31	TES Phase 2 Motorized OCS Switches	■					\$97	\$97
LRT - MB - 32	Replacement of Two Chillers at CROF	■					\$1,149	\$1,149
LRT - MB - 33	Two CROF Generators (125 kW & 135 kW)	■					\$922	\$922
LRT - MB - 36	Rail Wheel Press Machine	■	■				\$1,804	\$1,804
LRT - MB - 37	PA/FS Rowlett Shop Repair	■					\$202	\$202
LRT - MB - 40*	HVACs at CROF & NWROF	■	■				\$9,732	\$9,732

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - MB - 41*	Signals - NWROF Yard Switch	■	■	■			\$4,684	\$4,684
Total							\$123,001	\$143,886

*New FY 2026 capital project

Central Rail Operations Facility & Northwest Rail Operations Facility Upgrades | LRT - MB - 02

Facility upgrades to maintain new level boarding light rail vehicles. Mechanical and electrical equipment that is currently under the high-floor vehicles will be on the roof, requiring modifications for roof-mounted access, underside, lifting, painting, carwash, and other potential changes that will need to be evaluated to align with the new vehicles. This will provide seamless maintenance support to the new fleet as well as the older fleet.

Light Rail Vehicles HVAC Upgrade Project | LRT - MB - 03

Upgrade the HVAC system on DART's fleet 50, 51, 52, and 53 from the obsolete R22 Freon technology to non-HCFC Freon Technology.

Water/Corrosion Control Testing & Repairs | LRT - MB - 04

Contract for required testing and repairs of corrosion control test stations on underground utilities throughout the light rail system used to monitor stray electrical currents. Per agreement with the City of Dallas, DART is responsible for maintaining stray currents at acceptable levels and making repairs as needed. Excessive stray current levels could cause metallic underground utilities to corrode and fail.

State of Good Repair Reserve - Central Rail Operations Facility | LRT - MB - 06

State of good repair reserves for Central Rail Operations Facility (CROF) maintenance.

Light Rail Transit WSA/Annex Building Roof Rehab | LRT - MB - 08

Repairs to aging roof at WSA/Annex Building.

State of Good Repair Reserve - Northwest Rail Operations Facility | LRT - MB - 09

Funding to maintain NWROF in a state of good repair.

State of Good Repair Reserve - Chilled Water System & HVAC | LRT - MB - 11

Funding to maintain chilled water system and HVAC in a state of good repair.

Central Rail Operations Facility Backup Generators | LRT - MB - 13

Remove and replace four 750k aged backup generators to provide more dependable backup power.

CROF WSA Building HVAC Rehab | LRT - MB - 16

Improve WSA front office HVAC system to provide more consistent heat.

LRV S&I Maintenance Building Roof Rehab. | LRT - MB - 26

Roof rehab with copper standing seam roofing overlay, gutter replacement, and downspout replacement.

Northwest Rail Operations Facility HVAC R-22 Units Replacement | LRT - MB - 27

Replace obsolete R-22 HVAC units with current EPA standards/specifications.



Light Rail Vehicle Paint Booth Upgrades | LRT - MB - 28

Upgrade existing paint booth to single controller and replace obsolete controls at CROF.

Replacement of Two Chillers at CROF | LRT - MB - 32

Replacement of two chillers at CROF. The two chillers have exceeded their expected useful life.

Two CROF Generators (125 kW & 135 kW) | LRT - MB - 33

Replacement of one 125 kW generator and one 135 kW generator at CROF.

Rail Wheel Press Machine | LRT - MB - 36

Purchase one rail wheel press machine to perform axle work in-house on current and new LRVs and the streetcar. This type of work is currently contracted out and has a long lead time.

HVACs at CROF & NWROF | LRT - MB - 40*

Design and install modern HVAC systems to provide adequate cooling and humidity control in compliance with OSHA regulations.

Signals - NWROF Yard Switch | LRT - MB - 41*

Complete switch and indicator replacements to ensure long-term rail yard efficiency and compliance with safety standards.

OTHER

Investments in this category include a study of closing the light rail system and oversight of renovations to Kay Bailey Hutchison Convention Center in Dallas.

**3
Projects**

\$1.1M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - OT - 02	Signals - Service Truck Crane Replacement	■					\$43	\$43
LRT - OT - 03*	Study of Closing Access to Rail System		■				\$750	\$750
LRT - OT - 04*	Kay Bailey Hutchison Convention Center Renovation & Expansion	■	■	■			\$300	\$300
Total							\$1,093	\$1,093

Study of Closing Access to Rail System | LRT - OT - 03*

Evaluate closing un-ticketed rail access to reduce fare evasion, enhance security, and protect revenue.

Kay Bailey Hutchison Convention Center Renovation & Expansion | LRT - OT - 04*

Provide engineering oversight during City of Dallas-led renovations to protect DART facilities, ensure compliance, and mitigate operational risks.

PASSENGER STATIONS

Passenger station investments include raising 23 platforms along the Red and Blue lines to allow for universal level boarding onto DART's new light rail vehicles. Funding will also support art restoration, station rehabilitation and repairs, and escalator replacements at SMU/Mockingbird and Cityplace/Uptown stations.

**26
Projects**

\$284.9M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - PS - 01**	Red & Blue Lines Platform Level Boarding	■	■	■	■		\$188,514	\$188,514
LRT - PS - 02	Cityplace Escalator Replacement	■	■	■			\$21,073	\$21,073
LRT - PS - 05	Mockingbird Escalator Rehab	■	■				\$7,943	\$7,943
LRT - PS - 06	State of Good Repair Reserve - Light Rail Transit Passenger Amenities		■	■	■	■	\$5,269	\$88,203
LRT - PS - 08	Tunnel Fire Alarm System Replacement	■					\$2,614	\$2,614
LRT - PS - 10	PA Systemwide Art Restorations - 5 Years	■					\$537	\$537
LRT - PS - 23	PA Emergency Cityplace Inclinor Replacement	■					\$4,683	\$4,683
LRT - PS - 25	Platform Rehab Mockingbird	■	■				\$250	\$250
LRT - PS - 26	PA Elevator Attendants at Rail Stations	■	■	■			\$767	\$767
LRT - PS - 27	PA Facilities Door Crash Bars Installation	■					\$228	\$228
LRT - PS - 31	Pedestrian Connections at Victory Station	■					\$71	\$71
LRT - PS - 33	LRT Station Elevator Modernization Pilot Program	■	■				\$2,046	\$2,046
LRT - PS - 34	Cityplace Station Rehab	■	■	■			\$31,193	\$31,193
LRT - PS - 38	Fire Standpipe Replacements at Various LRT Stations	■	■				\$650	\$650
LRT - PS - 39	Cockrell Hill & Bernal-Singleton PTLs Camera & Digital Signage Installation	■	■				\$983	\$983
LRT - PS - 43	SMU Mockingbird Emergency Generator Quick Connects & Transfer Switches	■					\$225	\$225
LRT - PS - 45	Green & Orange Line Elevator Modernization	■					\$750	\$750
LRT - PS - 46	PA/FS Rail Facility Concrete Replacement	■					\$770	\$770
LRT - PS - 47*	Mockingbird Parking Garage Improvement	■					\$7,972	\$7,972

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - PS - 48*	Addison Transit Center Redesign	■	■				\$3,721	\$3,721
LRT - PS - 49*	Center Crosswalk Removal & Conversion to Level Boarding at 28 Stations	■	■	■	■	■	\$1,665	\$2,000
LRT - PS - 50*	Elevated Stair Replacement	■					\$1,600	\$1,600
LRT - PS - 51*	PA/FS Rail Facilities Concrete Repairs	■					\$550	\$550
LRT - PS - 52*	Parker Road Station Platform Rehab	■					\$400	\$400
LRT - PS - 53*	Systemwide Platform Fencing Repair & Replacement - Forest Lane & Spring Valley	■	■				\$250	\$250
LRT - PS - 54*	Crew Room Roof Top System Wide	■					\$200	\$200
Total							\$284,926	\$368,195

*New FY 2026 capital project

**Additional funding requested in FY 2026

Red & Blue Lines Platform Level Boarding | LRT - PS - 01

Fully raise remaining 23 Red and Blue Line platform stations to allow for level boarding with new LRVs.

Cityplace Escalator Replacement | LRT - PS - 02

Replace six escalators at Cityplace/Uptown Station over three to five years to limit customer impacts.

Mockingbird Escalator Rehab | LRT - PS - 05

Replace two escalators (at the same time) at the SMU/Mockingbird Station over two to three years.

State Of Good Repair Reserve - Light Rail Transit Passenger Amenities | LRT - PS - 06

Funding to maintain LRT passenger amenities in a state of good repair.

Tunnel Fire Alarm System Replacement | LRT - PS - 08

Replace obsolete fire alarm system in Cityplace/Uptown Station.

PA Systemwide Art Restorations - 5 Years | LRT - PS - 10

Restoration of artwork at rail stations to maintain art in a state of good repair.

PA Emergency Cityplace Inclinor Replacement | LRT - PS - 23

Replace Cityplace East and West obsolete inclinors.

Platform Rehab Mockingbird | LRT - PS - 25

Replacement of an estimated 300 square feet of cladding panels at the bottom of the two Mockingbird Station escalators.

PA Elevator Attendants at Rail Stations | LRT - PS - 26

Extend elevator attendant and additional cleaning services through the base term of the rail station cleaning contract to ensure elevators remain safe, clean, and in working order and provide other cleaning services as needed at 36 additional stations per day.

LRT Station Elevator Modernization Pilot Program | LRT - PS - 33

Replacement of three hydraulic elevators at Downtown Carrollton Station (Green Line) with traction-powered elevators. The plan also includes funding for a study to analyze vertical circulation at all DART LRT stations with stairs, elevators, escalators, and incliners to identify passenger travel patterns at elevated stations.

Cityplace Station Rehab | LRT - PS - 34*

Comprehensive renovation, including escalator and inclinator replacement, platform elevation, and aesthetic enhancements to refresh station appearance and functionality. Guided by GPC analysis to complement ongoing improvements and elevate overall design elements.

Fire Standpipe Replacements at Various LRT Stations | LRT - PS - 38*

Testing and repair or replacement of standpipes at various stations and attached to bridges to comply with city, state, and NFPA fire codes. Excludes Cityplace/tunnel standpipes (separate project).

Cockrell Hill & Bernal-Singleton PTLs Camera & Digital Signage Installation | LRT - PS - 39*

Install cameras, digital/next bus signs, and trailblazer signs at the Cockrell Hill and Bernal-Singleton PTLs.

Green & Orange Line Elevator Modernization | LRT - PS - 45*

Replace existing controllers and pumps to speed up elevators and have a maintainable electronic platform for the next 20 years at Walnut Hill/Denton, University of Dallas, Las Colinas, Market Center, and Union stations.

PA/FS Rail Facility Concrete Replacement | LRT - PS - 46*

Concrete repairs to rail facilities throughout the service area, including concrete drives, curbs, and walkways.

Mockingbird Parking Garage Improvement | LRT - PS - 47*

Construction of a below-grade 500+-space garage with elevators, payment systems, and crew rooms as part of TOD development.

Addison Transit Center Redesign | LRT - PS - 48*

Reconfigure bus bays and layover spaces to improve circulation, ADA accessibility, and customer experience.

Center Crosswalk Removal & Conversion to Level Boarding at 28 Stations | LRT - PS - 49*

Modify 28 stations for level boarding to align with new fleet requirements, improve accessibility, and address safety concerns.

Elevated Stair Replacement | LRT - PS - 50*

Replace corroded stairs at three stations to eliminate safety hazards (sharp edges, loose treads) and avoid costly future repairs.

PA/FS Rail Facilities Concrete Repairs | LRT - PS - 51*

Address concrete damage at rail facilities to ensure safe bus/pedestrian access and comply with maintenance standards.

Parker Road Station Platform Rehab | LRT - PS - 52*

Complete remaining rust remediation and structural repairs to ensure long-term platform integrity.

Systemwide Platform Fencing Repair & Replacement - Forest Lane & Spring Valley | LRT - PS - 53*

Replace damaged fencing at Forest Lane/Spring Valley to enhance safety and deter unauthorized access.

REVENUE VEHICLES

Revenue vehicle investments include replacement of DART's oldest fleets with state-of-the-art vehicles with level boarding at all doors and installation of public information monitors.

**11
Projects**

\$705.3M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - RV - 01	New Light Rail Vehicles Procurement	■	■	■	■	■	\$663,639	\$835,171
LRT - RV - 02	State of Good Repair Reserve - Light Rail Vehicles Capital Maintenance Program	■	■	■	■	■	\$22,193	\$83,630
LRT - RV - 03	Light Rail Vehicles Capital Programs	■					\$1,267	\$1,267
LRT - RV - 05	Light Rail Vehicles Digitrol Upgrade	■					\$500	\$500
LRT - RV - 12	State of Good Repair Reserve - Anti-Graffiti Window Film for LRVs		■				\$504	\$1,181
LRT - RV - 16	Reserve from System Resiliency		■				\$5,000	\$5,000
LRT - RV - 19	Railyard Management System	■					\$1,875	\$1,875
LRT - RV - 20	LRV Electric Horn Retrofit	■	■	■			\$833	\$833
LRT - RV - 22*	Air Supply Units for LRVs	■	■	■			\$7,454	\$7,454
LRT - RV - 23*	Replace Existing Pantograph with Heated Ice Cutting Collector Strip	■	■	■			\$1,578	\$1,578
LRT - RV - 24*	Heated Windshields/Mirrors (68 LRVs)	■	■	■			\$438	\$438
Total							\$705,280	\$938,927

*New FY 2026 capital project

New Light Rail Vehicles Procurement | LRT - RV - 01

Procure 95 next-generation light rail vehicles (LRVs) to replace Fleet 50-52, all nearing end-of-life. The new LRVs will offer 100% level boarding, improving service, reliability, and customer experience. Spans technical specification development to delivery.

State Of Good Repair Reserve - Light Rail Vehicles Capital Maintenance Program | LRT - RV - 02

Funding for regularly scheduled maintenance intervals.

Light Rail Vehicles Capital Programs | LRT - RV - 03

Continued asset preservation of the LRV fleets on 3-, 5-, and 15-year programs.

Light Rail Vehicles Digitrol Upgrade | LRT - RV - 05

Replace obsolete servotrols with digitrols.

State Of Good Repair Reserve - Anti-Graffiti Window Film For LRVs | LRT - RV - 12

Funding for anti-graffiti window film on LRVs.

Reserve from System Resiliency | LRT - RV - 16

Reserve to fund modifications to modernization projects.

Railyard Management System | LRT - RV - 19

Install Yard Information Management System to modernize, digitize, and streamline the tracking of rolling stock inventories and status availability between CROF/NWROF rail fleet shops, station yards, and Parker Road satellite location.

LRV Electric Horn Retrofit | LRT - RV - 20

Supply DART with an all-in-one electric horn assembly for the replacement of air-operated train horns, gongs, and whistles.

Air Supply Units for LRVs | LRT - RV - 22*

Replacement/refurbishment of air supply units to maintain pneumatic systems.

Replace Existing Pantograph with Heated Ice Cutting Collector Strip | LRT - RV - 23*

Improve light rail system resiliency in cold weather by replacing existing pantograph with heated collector strip.

Heated Windshields/Mirrors (68 LRVs) | LRT - RV - 24*

Retrofit LRVs with ice-resistant collector strips.

SERVICE VEHICLES (NON-REVENUE)

Service vehicle investments include maintenance, replacement, and purchases of equipment and vehicles to support LRT operations.

7
Projects

\$12.4M

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
LRT - SV - 01	Brandt Truck/Railcar Mover	■					\$3,120	\$3,120
LRT - SV - 02	Traction Electrification System - Overhead Catenary Magic System & Wire Stringing Flatcar	■	■				\$5,760	\$5,760
LRT - SV - 03	Hi-Rail Non-Revenue Vehicle Replacement				■	■	\$2,574	\$16,098
LRT - SV - 04	Northwest Rail Operations Facility Vehicle Lift Reconditioning	■					\$515	\$515
LRT - SV - 07	Rail Training, CDL-A Training Vehicle & Trailer	■					\$145	\$145
LRT - SV - 14*	Supplemental Fuel Trailer	■	■	■			\$68	\$68
LRT - SV - 15*	Traction Electrification System Hi-Rail Wood-Chipper Trailer	■	■	■			\$249	\$249
Total							\$12,430	\$25,954

*New FY 2026 capital project

Brandt Truck/Railcar Mover | LRT - SV - 01
Purchase three Brandt Trucks and three railcar movers to support rail fleet operations and improve service reliability.

Traction Electrification System - Overhead Catenary Magic System & Wire Stringing Flatcar | LRT - SV - 02
The Magic SC overhead catenary measurement system and wire stringing flatcar is the second phase of the overhead catenary wire machine. The system will take critical measurements of the overhead catenary wire to perform trending analysis for replacement. The wire-stringing flatcar can

replace the depleted contact wire and pre-stretch the wire, allowing the system to be immediately brought back into service.

Hi-Rail Non-Revenue Vehicle Replacement | LRT- SV - 03
SGR reserves for hi-rail NRV replacement.

Northwest Rail Operations Facility Vehicle Lift Reconditioning | LRT - SV - 04
Recondition NWROF vehicle lift to keep up with vehicle maintenance. The lift is used to perform truck exchanges and repair underneath vehicles.

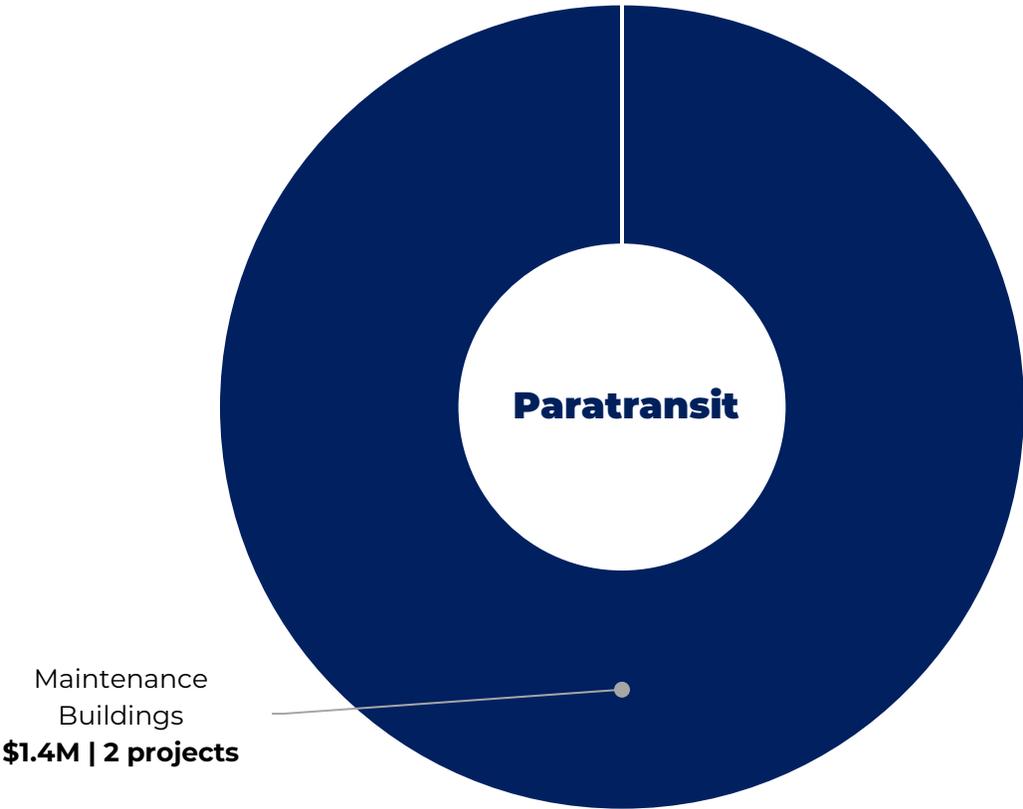


PARATRANSIT

Total Investment
\$1.4M

DART's paratransit program provides door-to-door service for people with disabilities who cannot use DART's fixed-route buses or trains. The shared-ride service operates with a combination of DART and contracted vehicles to serve approximately 11,500 certified riders.

Paratransit projects include maintaining DART's paratransit operations facility, which supports the planning and scheduling of paratransit services across the DART service area. This includes dispatching DART's 77 larger vehicles and approximately 116 non-DART vans.





MAINTENANCE BUILDINGS

Maintenance building investments include projects that improve operational efficiencies at various facilities.

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
PARA - MB - 01	State of Good Repair Reserve - Paratransit Operations Facility (Senate Street)	■		■		■	\$1,324	\$4,345
PARA - MB - 02	Senate Street Automatic Switch Replacement	■					\$119	\$119
Total							\$1,443	\$4,464

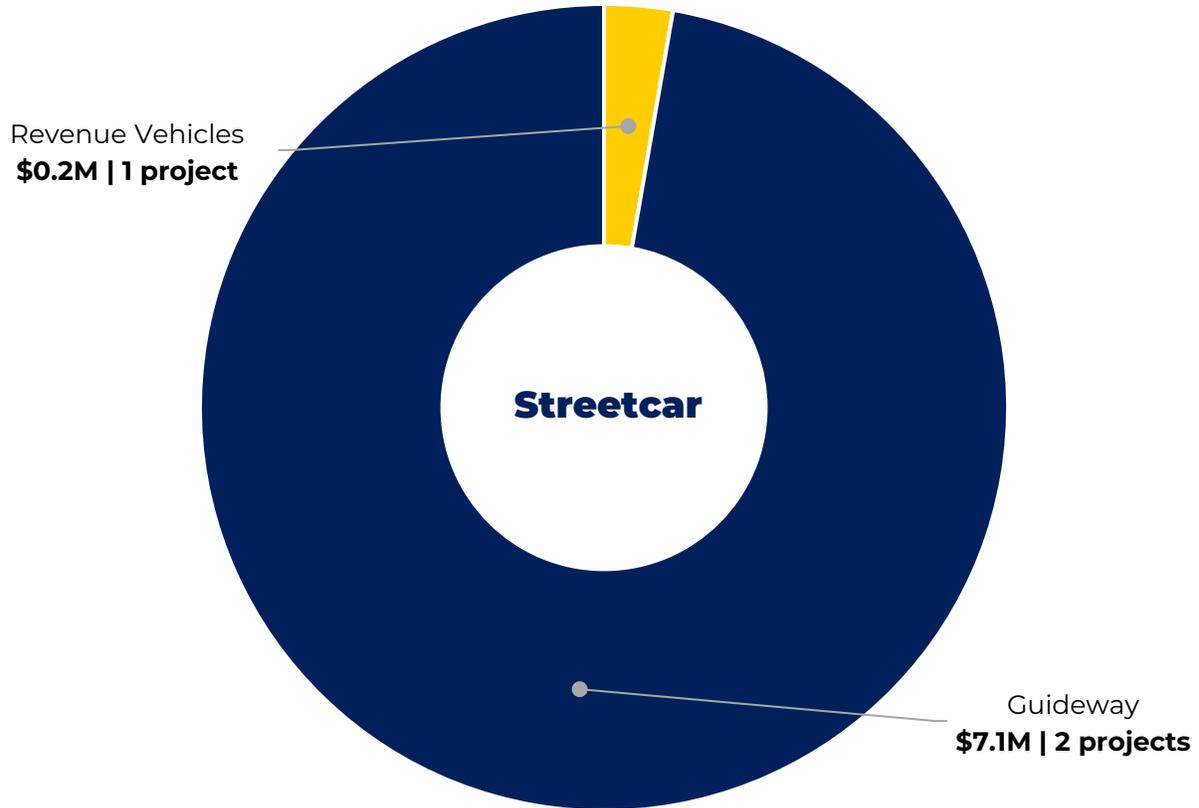
State of Good Repair Reserve - Paratransit Operations Facility (Senate Street) | PARA - MB - 01
Funding to maintain the paratransit operations facility in a state of good repair.



STREETCAR

Total Investment
\$7.4M

Dallas Streetcar projects include extension of the existing streetcar and system maintenance. The City of Dallas owns the Streetcar, a 2.4-mile system with six stations between Union Station and the Bishop Arts District, which DART operates and maintains under contract with the City.





GUIDEWAY

Guideway investments include the Dallas Streetcar Northern Extension, connecting the line to the Omni Hotel.

CIP #	Project Name	2026	2027	2028	2029	2030	5-Year Total (000s)	20-Year Total (000s)
SC - GW - 02	Northern Streetcar Extension		■	■			\$7,110	\$7,110
Total							\$7,110	\$7,110

Northern Streetcar Extension | SC - GW - 02

Extend the Union Station to Oak Cliff Streetcar Project north approximately 0.67 miles to near the Dallas Omni Hotel.





Five-Year Cash Flows & 20-Year Totals - Agency-Wide (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
AW - AB - 01	ACEA00122	DART Multi-Use Northwest Substation at Walnut Hill/Denton Facility	\$2,713	\$0	\$0	\$0	\$0	\$2,713	\$2,713	\$6,176	
AW - AB - 02	SGR	State of Good Repair Reserve - Administration	2,251	2,319	2,388	2,460	2,534	11,951	60,486	n/a	
AW - AB - 03	Approved	DART Headquarters Design - 1401 Pacific Ave.	8,914	11,086	0	0	0	20,000	20,000	20,000	
AW - AB - 04	SGR	State of Good Repair Reserve - Administration Headquarters	0	1,069	272	161	61	1,564	17,556	n/a	
AW - AB - 06	ACRA00124	Replace Chiller & Base System at Headquarters	1,493	253	0	0	0	1,746	1,746	1,746	
AW - AB - 11	SGR	State of Good Repair Reserve - Admin Police Headquarters	0	0	99	0	0	99	2,764	n/a	
AW - AB - 15	Approved	Headquarters - Replace 150 KW Generator	145	0	0	0	0	145	145	145	
AW - AB - 20	ACRA00322	Replace HQ Trane HVAC Units	450	0	0	0	0	450	450	450	
AW - AB - 24	ACRA00125	Use of Force Simulator	50	0	0	0	0	50	50	250	
AW - AB - 26	ACRA00225	DART Headquarters - Roof Replacement	1,910	951	0	0	0	2,862	2,862	3,901	
AW - AB - 27	New	DART Headquarters - Elevator Replacement	3,626	2,709	0	0	0	6,336	6,336	n/a	
AW - AB - 28	New	Monroe Shop Modifications	250	0	0	0	0	250	250	n/a	
AW - CIS - 01	ACRC00324	Agency CCTV Upgrade	8,200	6,691	0	0	0	14,891	14,891	15,400	40%
AW - CIS - 02	ACRC00322	P25 Radio System Upgrade	2,579	662	0	0	0	3,241	3,241	29,815	
AW - CIS - 03	SGR	State of Good Repair Reserve - Application Technology	0	8,681	4,058	10,984	2,448	26,171	234,411	n/a	
AW - CIS - 04	SGR	State of Good Repair Reserve - Infrastructure Technology	0	7,531	6,653	3,784	2,460	20,428	114,668	n/a	
AW - CIS - 05	SGR	State of Good Repair Reserve - Finance	0	0	0	0	0	0	53,526	n/a	
AW - CIS - 09	ACRC00224	Time & Attendance System Replacement	2,279	0	0	0	0	2,279	2,279	5,162	
AW - CIS - 10	ACRC00124	Upgrade Bus & Rail Vehicle Gateways	3,357	1,679	0	0	0	5,036	5,036	8,393	
AW - CIS - 11	ACRC00220	LAWSON Enterprise Resource Planning Replacement ³	5,280	5,757	3,126	0	0	14,163	14,163	20,057	
AW - CIS - 12	SGR	State of Good Repair Reserve - Communications	0	158	16	36	0	210	8,448	n/a	
AW - CIS - 13	ACRO00121	Desktop & Laptop Replacement	1,129	0	0	0	0	1,129	1,129	4,000	
AW - CIS - 14	ACOC00120	Big Data Real-Time Prediction & Run Time App	645	354	0	0	0	999	999	3,750	
AW - CIS - 15	ACRC00123	Enterprise Database Systems - Oracle Database Appliance Replacement Project	646	646	0	0	0	1,291	1,291	3,755	
AW - CIS - 16	ANRC00324	InfoStation Modernization	1,656	0	0	0	0	1,656	1,656	3,503	
AW - CIS - 17	ACMC00122	Infrastructure Capital Maintenance & State of Good Repair	745	0	0	0	0	745	745	2,575	
AW - CIS - 22	ANRC00424	Agency Conference Rooms & Digital Signage Upgrade	172	0	0	0	0	172	172	1,483	
AW - CIS - 24	SGR	State of Good Repair Reserve - DART Police	0	0	753	247	0	1,000	7,389	n/a	
AW - CIS - 26	ACEC00221	Network Upgrade - Data Center	794	0	0	0	0	794	794	2,411	
AW - CIS - 29	ACMO00122	FY22 Mobility as a Service Enhancements - GoPass Supporting Technology	847	214	0	0	0	1,061	1,061	2,804	
AW - CIS - 30	LCRA00123	INIT Vehicle Business System Servers Virtualization	442	0	0	0	0	442	442	1,650	
AW - CIS - 35	ACEC00423	Real-Time Reporting	339	0	0	0	0	339	339	559	
AW - CIS - 39	SGR	State of Good Repair Reserve - Marketing	0	147	147	0	111	405	3,250	n/a	
AW - CIS - 43	ACRC00222	Enterprise Document Management State of Good Repair	1,592	0	0	0	0	1,592	1,592	3,214	
AW - CIS - 49	ACOC00123	National Transit Database (NTD) Automation	300	0	0	0	0	300	300	450	
AW - CIS - 56	LCOC00123	Transit Signal Priority Improvement	42	0	0	0	0	42	42	400	
AW - CIS - 61	ACRC00323	CRM Implementation	1,836	0	0	0	0	1,836	1,836	2,927	
AW - CIS - 64	ACRO00125	Police RMS/CAD Software	416	0	0	0	0	416	416	1,245	
AW - CIS - 65	ANRC00125	Network Switch Power Supply	96	0	0	0	0	96	96	476	
AW - CIS - 66	LCOC00125	Cityplace Platform Distributed Antenna System (DAS) Deployment	151	0	0	0	0	151	151	326	
AW - CIS - 67	ACRC00125	Risk Management Information System (RMIS) Implementation	408	0	0	0	0	408	408	585	
AW - CIS - 68	ANRC00225	Drug & Alcohol Screening System Replacement	114	0	0	0	0	114	114	422	
AW - CIS - 69	ANOC00225	AI Exploration & POCs	141	36	0	0	0	176	176	245	
AW - CIS - 70	ACOC00225	Data Governance Implementation	139	9	0	0	0	148	148	300	
AW - CIS - 71	ANOC00125	Tableau Migration	270	0	0	0	0	270	270	490	
AW - CIS - 72	ACOC00125	Platform for Strategic Planning Transformation	403	0	0	0	0	403	403	575	
AW - CIS - 73	New	EPM Transformational Initiative	3,483	3,483	881	0	0	7,848	7,848	n/a	
AW - CIS - 74	New	Comprehensive Real Estate Management Software	825	825	70	0	0	1,720	1,720	n/a	
AW - CIS - 75	New	Network Security Improvements Implementation	1,295	0	0	0	0	1,295	1,295	n/a	
AW - FRCE - 02	ANOF00125	Fare Roadmap Study/Analysis & RFP Requirements	200	0	0	0	0	200	200	400	
AW - FRCE - 03	New	Fare System Replacement	6,501	2,715	0	0	0	9,216	9,216	n/a	
AW - MB - 04	ACRM00122	Generator Modification at Bus Facilities ³	1,453	0	0	0	0	1,453	1,453	3,376	80%
AW - MB - 05	SGR	State of Good Repair Reserve - Oak Cliff NRV Facility	0	158	122	36	418	733	4,515	n/a	
AW - MB - 06	SGR	State of Good Repair Reserve - Material Management Facility	0	34	0	0	0	34	5,977	n/a	
AW - MB - 07	ACRM14001	PA HVAC/Mech Equip Replacement	375	0	0	0	0	375	375	760	
AW - MB - 08	SGR	State of Good Repair Reserve - Agency-Wide Maintenance Facility	0	0	0	0	38,483	38,483	138,483	n/a	
AW - MB - 09	New	Senate St. Site Redesign	6,090	1,663	0	0	0	7,754	7,754	n/a	100%
AW - OT - 02	ANOO00524	Visual Experience Redesign	457	0	0	0	0	457	457	1,272	
AW - OT - 03	ACEO00124	Police Body-Worn Camera, In-Car Video, & Tasers	1,579	1,579	1,579	0	0	4,736	4,736	7,894	
AW - OT - 04	ANOO00225	TOD & Economic Development	331	0	0	0	0	331	331	500	
AW - PS - 01	ANOO00423	Transit Security Officers	7,259	0	0	0	0	7,259	7,259	23,577	
AW - PS - 03	ACEP00124	Carrollton Depot Adaptive Reuse ³	1,050	0	0	0	0	1,050	1,050	1,500	
AW - PS - 08	ACMP00125	Lancaster Corridor Improvements	1,947	1,947	0	0	0	3,893	3,893	4,440	90%
AW - PS - 09	New	Transit Center Roof Repairs	337	1	0	0	0	338	338	n/a	
AW - SV - 01	SGR	State of Good Repair Reserve - Non-Revenue Vehicle/Equipment Replacement	0	4,343	3,266	5,136	2,778	15,523	78,030	n/a	
AW - SV - 06	SGR	State of Good Repair Reserve - Police Motorcycles	0	0	283	0	0	283	2,377	n/a	

Five-Year Cash Flows & 20-Year Totals - Agency-Wide (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
AW - SV - 07	NCRN00123	Motorcycle Replacement - Police	320	0	0	0	0	320	320	320	
		Grand Total²	\$90,325	\$67,698	\$23,713	\$22,844	\$49,292	\$253,872	\$868,866	\$193,679	

NOTES:

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- New = New for FY 2026
- SCR = Reserved for future state of good repair projects
- If ID is listed, project is approved and active

2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

3. Additional funding requested for FY 2026

Five-Year Cash Flows & 20-Year Totals - Bus (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
BU - AB - 03	New	East Dallas Transportation Chiller & Major Component Replacement	\$575	\$0	\$0	\$0	\$0	\$575	\$575	n/a	
BU - CIS - 03	BCRC01018	Transit Signal Priority	575	575	575	573	0	2,299	2,299	2,900	
BU - CIS - 04	BCRR00124	Comm TransitMaster Integrated Vehicle Logic Unit (IVLU) Upgrade	475	0	0	0	0	475	475	475	
BU - CIS - 06	SGR	State of Good Repair Reserve - Intelligent Transportation Systems	0	0	0	0	0	0	21,278	n/a	
BU - FRCE - 01	SGR	State of Good Repair Reserve - Farebox Replacement	0	14,836	0	0	0	14,836	35,989	n/a	
BU - GW - 01	SGR	Bus Corridor Improvements	0	12,748	12,748	12,748	0	38,245	38,245	n/a	
BU - MB - 01	BCMM00224	Bus Facilities Perimeter Fencing	6,842	0	0	0	0	6,842	6,842	7,692	
BU - MB - 02	SGR	State of Good Repair Reserve - South Oak Cliff Bus Operations Facility	0	79	46	498	756	1,379	14,074	n/a	
BU - MB - 04	SGR	State of Good Repair Reserve - East Dallas Bus Operations Facility	0	483	1,116	309	1,948	3,857	23,906	n/a	
BU - MB - 05	SGR	State of Good Repair Reserve - Northwest Bus Operations Facility	0	0	3,028	30	68	3,125	14,138	n/a	
BU - MB - 10	BCRM00624	Replace HVAC Units - Bus Facilities & Pioneer	1,848	0	0	0	0	1,848	1,848	1,926	
BU - MB - 11	ACOM00123	Security Enhancements at Entries to Bus Operations Facilities	0	0	45	0	0	45	45	2,843	
BU - MB - 12	BNMM00224	South Oak Cliff Bus Operations Facility Bus Wash Repower	1,100	0	0	0	0	1,100	1,100	1,100	
BU - MB - 14	BNRM00124	South Oak Cliff & Northwest Bus - Liquefied Natural Gas - Underground Storage Tanks Decommissioning	732	0	0	0	0	732	732	976	
BU - MB - 18	BNMM00124	South Oak Cliff Bus Operations Facility Bus Lift Repower	571	0	0	0	0	571	571	571	
BU - MB - 20	BCRM00124	East Dallas Jib Crane Replacement - 4209 Main St.	290	0	0	0	0	290	290	292	
BU - MB - 22	BCRM00424	South Oak Cliff Bus Operations Facility Steam Bay Bus Lift Replacement	54	0	0	0	0	54	54	215	
BU - MB - 24	BCMM00124	Bus Facilities - Install Vibration Detection	5	0	0	0	0	5	5	78	
BU - MB - 32	BCMM00225	Boiler Replacement at 4209 Main Street	1,381	0	0	0	0	1,381	1,381	2,027	
BU - MB - 33	BCMM00125	Switchboard Replacement at 4127 Elm Street	1,071	0	0	0	0	1,071	1,071	1,071	
BU - MB - 34	BCRM00125	In-Ground Bus Lift & Steam Bay Bus Wash Lift Replacement at NWBOF	2,229	367	0	0	0	2,596	2,596	3,680	
BU - MB - 35	New	Northwest Bus Maintenance Facility Modernization	2,173	2,383	2,383	594	0	7,533	7,533	n/a	
BU - MB - 36	New	In-Ground Bus Lifts & Steam Bay Bus Wash Lift Replacement at NWBOF - Phase 2	1,504	2,144	0	0	0	3,647	3,647	n/a	
BU - MB - 37	New	In-Ground Bus Lift Replacement at East Dallas Bus Operating Facility	869	2,419	0	0	0	3,287	3,287	n/a	
BU - MB - 38	New	Roof Replacement at Northwest Bus Operating Facility - Shop	2,037	515	0	0	0	2,553	2,553	n/a	
BU - MB - 39	New	East Dallas Transportation Boiler Replacement	256	0	0	0	0	256	256	n/a	
BU - MB - 40	New	Modifications to Emergency Generator	200	0	0	0	0	200	200	n/a	
BU - MB - 41	New	Purchase of Antifreeze & Transmission Fluid Reels for Northwest Bus Operating Facility	180	0	0	0	0	180	180	n/a	
BU - MB - 42	New	Northwest Bus Operating Facility Modernization	958	1,051	1,051	262	0	3,322	3,322	n/a	
BU - PS - 01	BCEO00123	Amenity Replacement & Expansion	20,915	17,915	17,915	17,846	17,846	92,436	92,436	98,839	67%
BU - PS - 02	SGR	State of Good Repair Reserve - Bus Passenger Amenities	0	225	232	1,827	1,617	3,901	36,648	n/a	
BU - PS - 04	BNMP00123	PA Bus Shelter Cleaning Zones	810	335	0	0	0	1,145	1,145	3,918	
BU - PS - 08	BCRO00123	PA - Bus Shelter Purchase	250	0	0	0	0	250	250	300	
BU - PS - 12	BCOP00125	Mobility Hubs ³	2,078	0	0	0	0	2,078	2,078	1,500	
BU - PS - 13	BNMP00125	PA/FS Bus Facility Concrete Repairs	779	0	0	0	0	779	779	1,079	
BU - PS - 14	New	Jack Hatchell Redesign ⁴	3,339	2,441	0	0	0	5,780	5,780	n/a	83%
BU - PS - 15	New	PA/FS Bus Facilities Concrete Repairs	550	0	0	0	0	550	550	n/a	
BU - RV - 01	SGR	State of Good Repair Reserve - Bus Replacement	0	0	37,043	0	0	37,043	627,667	n/a	
BU - RV - 06	SGR	State of Good Repair Reserve - Bus Capital Maintenance Program	0	0	0	8,637	8,803	17,440	108,644	n/a	
BU - RV - 07	BCRR00424	New Bus Procurement	110,757	168,801	0	0	0	279,557	279,557	376,557	34%
		Grand Total²	\$165,403	\$227,317	\$76,183	\$43,323	\$31,039	\$543,265	\$1,344,027	\$508,038	

NOTES:

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2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

3. Additional funding requested for FY 2026

4. Funding from sale/lease of property

Five-Year Cash Flows & 20-Year Totals - Commuter Rail (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
CR - CIS - 01	SGR	State of Good Repair Reserve - Intelligent Transportation Systems	\$0	\$2,732	\$0	\$0	\$0	\$2,732	\$6,403	n/a	
CR - CIS - 02	SGR	State of Good Repair Reserve - Positive Train Control Refurbish/Replacement	0	0	713	2,203	7,563	10,479	42,820	n/a	
CR - CIS - 03	CCMR00120	Upgrade Existing DADs 1191 System	121	0	0	0	0	121	121	1,207	50%
CR - CIS - 05	CCEP00120	CB (Silver Line) - Silver Line Kiosks	100	35	0	0	0	135	135	686	
CR - CIS - 08	New	TRE - Train Radios	40	0	0	0	0	40	40	n/a	50%
CR - GW - 01	CCEG00120	CB (Silver Line) Design Build - CB 1, CB 2, CB 3	15,000	4,000	0	0	0	19,000	19,000	1,420,745	8%
CR - GW - 03	CCEG01017	CB (Silver Line) - Cotton Belt Rail Line	30,000	6,000	0	0	0	36,000	36,000	355,254	1%
CR - GW - 04	SGR	State of Good Repair Reserve - DFW ROW & Signals Maintenance	0	6,610	11,263	13,552	13,972	45,396	197,532	n/a	
CR - GW - 05	SGR	State of Good Repair Reserve - Madill Bridges Replacement	0	16,137	0	0	0	16,137	16,137	n/a	
CR - GW - 06	CCMG13001	Noble Branch Bridge ³	29,101	35,275	0	0	0	64,376	64,376	35,037	42%
CR - GW - 08	SGR	State of Good Repair Reserve - Madill Right of Way & Signals Maintenance	0	1,378	1,864	326	2,206	5,773	39,939	n/a	
CR - GW - 09	CCEG01820	CB (Silver Line) - Dallas Betterments	222	0	0	0	0	222	222	15,085	
CR - GW - 10	CCEG01920	CB (Silver Line) - Coppell Betterments	32	0	0	0	0	32	32	4,608	
CR - GW - 11	CCEG01320	CB (Silver Line) - Richardson Betterments Tax Increment Reinvestment Zone #2, #3	540	0	0	0	0	540	540	8,294	
CR - GW - 13	CCER00120	Trinity Railway Express Wayside Power	512	0	0	0	0	512	512	2,400	73%
CR - GW - 14	CCEG01720	CB (Silver Line) - Carrollton Betterments	83	0	0	0	0	83	83	7,477	
CR - GW - 18	CCEO00123	CB (Silver Line) - Carrollton Heights Interlocal Agreement	14	0	0	0	0	14	14	1,907	100%
CR - GW - 26	CCEG01620	CB (Silver Line) - Addison Betterments	11	0	0	0	0	11	11	512	
CR - GW - 40	CCOG00224	CB - Cotton Belt Regional Trail - Phase I Construction	5,889	5,339	5,339	0	0	16,567	16,567	18,919	97%
CR - GW - 41	CCOG00124	CB - Cotton Belt Regional Trail - Phase II Construction	65,060	24,220	3,904	0	0	93,184	93,184	121,223	88%
CR - GW - 59	CCOO00125	TxDOT IH-35E Widening Review	210	207	274	74	77	842	842	872	100%
CR - GW - 60	New	IH-35 Double Tracking Bridge Project	5,000	0	0	0	0	5,000	5,000	n/a	100%
CR - GW - 61	New	TRE - Tie Gang	1,549	0	0	0	0	1,549	1,549	n/a	50%
CR - GW - 62	New	TRE - Bridge Panel Replacement Track #1 Elm Fork Trinity River Bridge Milepost 637.09	1,486	0	0	0	0	1,486	1,486	n/a	50%
CR - GW - 63	New	TRE - Bungalow Replacement at West Tex Milepost 630.13	991	0	0	0	0	991	991	n/a	50%
CR - GW - 64	New	TRE - #20 Turnout Replacement at EC Junction Milepost 635.58	729	0	0	0	0	729	729	n/a	50%
CR - GW - 65	New	TRE - Madill Subdivision Bungalow Replacement Valwood Parkway Milepost 701.60	651	0	0	0	0	651	651	n/a	
CR - GW - 66	New	TRE - HD Link Upgrade to Fiber Valley View Lane (MP 629.87) to E. Centreport (MP 629.46)	553	0	0	0	0	553	553	n/a	50%
CR - GW - 67	New	TRE - Madill Subdivision 2026 Tie Gang	497	0	0	0	0	497	497	n/a	
CR - GW - 68	New	TRE - Replace Track Panel East of Britain Rd. to S. Irving Mainline Track #1	421	0	0	0	0	421	421	n/a	50%
CR - GW - 69	New	TRE - #7 Turnout Replacement at DTMF 3/4 Switch Union Milepost 644.18	283	0	0	0	0	283	283	n/a	50%
CR - GW - 70	New	TRE - Union Station Track #3 Panel Replacement	211	0	0	0	0	211	211	n/a	50%
CR - GW - 71	New	TRE - Union Station Track #4 Panel Replacement	211	0	0	0	0	211	211	n/a	50%
CR - GW - 72	New	TRE - Madill Subdivision Grade Crossing Replacement at W.B. 1635 Frontage Rd MP 703.97	157	0	0	0	0	157	157	n/a	
CR - GW - 73	New	TRE - #11 Turnout Replacement Wood Switch Ties @ Centreport Industrial Lead MP 629.82	92	0	0	0	0	92	92	n/a	50%
CR - GW - 74	New	TRE - Turnout Spring Frog Replacement to RBM Frog at East Hurst MP 622.38	80	0	0	0	0	80	80	n/a	50%
CR - GW - 75	New	TRE - #20 Turnout Replace Switch Point & Stock Rail at East Mockingbird MP 639.44	28	0	0	0	0	28	28	n/a	50%
CR - MB - 01	CCEM01019	CB (Silver Line) - Equipment/Operations Maintenance Facility	15,000	0	0	0	0	15,000	15,000	101,881	
CR - MB - 02	SGR	State of Good Repair Reserve - CB (Silver Line) Preventive Maintenance	0	106	8,845	355	0	9,306	87,420	n/a	
CR - MB - 03	CCMO00124	Relocate Irving Yard to Lumber Yard/Install Track ³	5,935	70	0	0	0	6,005	6,005	8,041	
CR - MB - 06	SGR	State of Good Repair Reserve - Facility Maintenance	0	11	411	0	1,316	1,738	11,775	n/a	
CR - MB - 08	CCEM00123	TRE Equipment Maintenance Facility (EMF) Comm Room	30	0	0	0	0	30	30	245	
CR - MB - 10	CCRO00123	Upgrade/Replace Fuel System	2,387	0	0	0	0	2,387	2,387	4,247	74%
CR - MB - 13	CCMM00122	Security at the EMF	104	0	0	0	0	104	104	412	50%
CR - MB - 14	CCRM00220	TRE EMF Backup Power - Diesel Generator	60	0	0	0	0	60	60	265	50%
CR - PS - 01	SGR	State of Good Repair Reserve - Trinity Railway Express Passenger Amenities	0	0	0	0	0	0	469	n/a	
CR - RV - 01	CCRR00124	Trinity Railway Express Vehicle Replacement	27,442	32,141	0	0	0	59,583	59,583	73,304	72%
CR - RV - 02	SGR	State of Good Repair Reserve - Vehicle Overhaul	0	7,041	4,694	4,694	5,988	22,418	63,076	n/a	
CR - RV - 04	CCMV01017	Bi-Level & Cab Car Overhauls	5,482	0	0	0	0	5,482	5,482	27,303	50%
CR - RV - 07	CCMR00224	Trinity Railway Express Purchase F40 Capital Spares	358	185	0	0	0	542	542	900	50%
CR - RV - 08	CNMR00124	Trinity Railway Express Fleet Painting of Remaining Six Vehicles	176	0	0	0	0	176	176	530	94%
CR - RV - 09	CCER00920	CB (Silver Line) - Vehicles - Spare Parts	95	0	0	0	0	95	95	4,000	
CR - RV - 10	CCRV01015	Locomotive Purchase	498	328	0	0	0	827	827	5,750	90%
CR - RV - 13	CCER00122	Purchase of One Locomotive for TRE Fleet	1,084	0	0	0	0	1,084	1,084	2,875	50%
CR - RV - 14	New	Turbo Charger, Assembly, & Clutch for 1 PH Locomotive	295	0	0	0	0	295	295	n/a	100%
CR - RV - 15	New	Replace Injectors for PH Locomotives (Qty 3)	196	0	0	0	0	196	196	n/a	100%
CR - RV - 16	New	HEP Engine Overhaul for 1 PH Locomotive	168	0	0	0	0	168	168	n/a	100%
CR - RV - 17	New	DOC Cartridges & Housing Assemblies for PH Locomotives (Qty 3)	142	0	0	0	0	142	142	n/a	100%
CR - RV - 18	New	Power Assembly, Fork, Blade, Rocker Arm, & Addt. Items Replacement for PH Locomotive (Qty 1)	142	0	0	0	0	142	142	n/a	100%
CR - RV - 19	New	Governor for PH Locomotives (Qty 3)	77	0	0	0	0	77	77	n/a	100%
CR - RV - 20	New	HEP LH & RH Radiator for PH Locomotive (Qty 1)	51	0	0	0	0	51	51	n/a	100%
CR - RV - 21	New	4-Year Clean Overhaul Testing Stencil (COTS) for PH Locomotive (Qty 1)	39	0	0	0	0	39	39	n/a	100%
CR - RV - 22	New	Main Engine Air Compressor & Coupling Assembly Units for PH Locomotives (Qty 3)	34	0	0	0	0	34	34	n/a	100%
CR - RV - 23	New	HVAC Rebuild or Repair for PH Locomotives (Qty 2)	32	0	0	0	0	32	32	n/a	100%
CR - RV - 24	New	HEP Engine Cooling Fan for PH Locomotive (Qty 1)	23	0	0	0	0	23	23	n/a	100%

Five-Year Cash Flows & 20-Year Totals - Commuter Rail (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
CR - RV - 25	New	Main Engine Cooling Fan for PH Locomotives (Qty 2)	18	0	0	0	0	18	18	n/a	100%
CR - RV - 26	New	HEP Aftercooler Unit for PH Locomotive (Qty 1)	15	0	0	0	0	15	15	n/a	100%
CR - RV - 27	New	Transfer Switch Motor for PH Locomotives (Qty 3)	14	0	0	0	0	14	14	n/a	100%
CR - RV - 28	New	LH & RH Water Pumps for PH Locomotives (Qty 2)	12	0	0	0	0	12	12	n/a	100%
CR - RV - 29	New	Dynamic Brake Fan Assembly for PH Locomotive (Qty 1)	11	0	0	0	0	11	11	n/a	100%
CR - RV - 30	SGR	Pending TRE FIFA Projects	1,152	0	0	0	0	1,152	1,152	1,152	100%
CR - RV - 31	CNRR00125	Vinyl Seat Replacements for 12 Cars & Spares for the FIFA World Cup	1,221	0	0	0	0	1,221	1,221	1,539	100%
CR - RV - 32	CNRR00225	Speaker Replacement for TRE Fleet for the FIFA World Cup	87	0	0	0	0	87	87	110	100%
CR - RV - 33	CNOR00125	Lease Equipment with Metropolitan Council (Northstar) for Trinity Railway Express (TRE)	1,999	0	0	0	0	1,999	1,999	2,665	100%
Grand Total²			\$224,254	\$141,817	\$37,306	\$21,203	\$31,121	\$455,701	\$807,293	\$2,229,446	

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2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

3. Additional funding requested for FY 2026

Five-Year Cash Flows & 20-Year Totals - Light Rail Transit (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
LRT - CIS - 01	LCRC00122	Passenger Information Display System Upgrade	\$15,075	\$11,040	\$2,323	\$0	\$0	\$28,438	\$28,438	\$42,152	
LRT - CIS - 02	LCEC00122	Fiber Optic Upgrade	1,495	0	0	0	0	1,495	1,495	5,050	
LRT - CIS - 03	LCMC00120	SCADA Control System Upgrade	1,308	0	0	0	0	1,308	1,308	7,980	35%
LRT - CIS - 04	SGR	State of Good Repair Reserve - Intelligent Transportation Systems	0	2,521	2,251	0	0	4,772	14,228	n/a	
LRT - CIS - 06	SGR	State of Good Repair Reserve - Communications	0	0	632	66	9,839	10,537	75,705	n/a	
LRT - CIS - 07	SGR	State of Good Repair Reserve - Equipment Replacement - Police	0	307	0	0	0	307	721	n/a	
LRT - FRCE - 01	SGR	State of Good Repair Reserve - Ticket Vending Machines Model Replacement	0	0	0	0	623	623	38,701	n/a	
LRT - FRCE - 02	LCRF00124	Ticket Vending Machines Replacement	7,144	0	0	0	0	7,144	7,144	21,840	32%
LRT - GW - 01	LCRG00124	Unified Signal System - Design & Construction	60,575	86,792	100,327	143,994	129,295	520,983	694,123	709,638	
LRT - GW - 02	SGR	State of Good Repair Reserve - Uninterrupted Wayside Signal Power Systems	0	13,439	0	0	0	13,439	31,500	n/a	
LRT - GW - 03	SGR	State of Good Repair Reserve - Traction Electrification System	0	3,025	137	1,138	316	4,616	21,774	n/a	
LRT - GW - 04	LNMG00124	Tunnel Vertical Stand Piping Replacement	558	0	0	0	0	558	558	4,945	80%
LRT - GW - 05	SGR	State of Good Repair Reserve - Right-of-Way and Track	0	0	1,135	32	2,325	3,492	39,986	n/a	
LRT - GW - 06	LCEP00124	Victory Station Crossing Improvements & Trackwork ³	2,586	23,149	265	0	0	26,000	26,000	3,290	89%
LRT - GW - 07	LCRO00121	Traction Electrification System - Traction D/C Breaker Retrofit (SS)	2,625	0	0	0	0	2,625	2,625	3,646	
LRT - GW - 08	LCRG14002	Traction Electrification System - Starter System Traction Power Sub-Station Rectifier Replacement	1,486	629	0	0	0	2,115	2,115	7,300	
LRT - GW - 10	BCOO00123	Centralized Transit Signal Priority	300	300	0	0	0	600	600	1,865	
LRT - GW - 13	LNMO00124	Signal Section - House & Case Painting	187	0	0	0	0	187	187	839	
LRT - GW - 15	SGR	State of Good Repair Reserve - Signals	0	0	0	96	0	96	9,578	n/a	
LRT - GW - 17	LNMO00224	Signal Section - Rowlett - CIH	157	157	0	0	0	315	315	360	
LRT - GW - 21	LCMO00223	Mockingbird Depression Retaining Wall Design & Construction	11,896	15,602	3,007	0	0	30,505	30,505	31,404	
LRT - GW - 24	LNRO00122	Traction Electrification System - 13.2KV High Voltage Switchgear Study	15	5	0	0	0	20	20	95	
LRT - GW - 27	LNMG00225	Light Rail Bridge Repair	4,099	0	0	0	0	4,099	4,099	6,315	
LRT - GW - 30	LNRG00125	PA/FS Wayside HVAC Replacement	100	0	0	0	0	100	100	400	
LRT - GW - 32	LNMG00125	Signals - Tama Power Cable	200	0	0	0	0	200	200	200	
LRT - GW - 33	LNMG00125	Signals - Railroad Battery Recycle	29	29	29	0	0	87	87	117	
LRT - GW - 35	LCRG00225	Replacement of Tunnel Fire Management Panel Controls	500	0	0	0	0	500	500	500	
LRT - GW - 36	LCOG00125	Corinth Street Grade Crossing Improvements	1,070	0	0	0	0	1,070	1,070	1,467	80%
LRT - GW - 37	LNMG00325	Ice Shrouds over OCS	61	61	61	0	0	184	184	222	80%
LRT - GW - 38	LNMG00325	Thyristor Control Rectifier	711	711	711	0	0	2,133	2,133	2,359	80%
LRT - GW - 39	LCOG00225	Increase Battery Backup/UPS	3,826	3,826	3,826	0	0	11,479	11,479	12,696	80%
LRT - GW - 40	LCRG00125	OCS Automatic Spring Tensioners	4,819	4,819	4,819	0	0	14,458	14,458	15,991	80%
LRT - GW - 41	New	Bridge & Tunnel Repairs	3,407	0	0	0	0	3,407	3,407	n/a	
LRT - GW - 42	New	Bridge Dry Standpipes	3,025	0	0	0	0	3,025	3,025	n/a	
LRT - GW - 43	New	Reconstruction of CBD Pavement	233	279	279	209	0	1,000	1,000	n/a	
LRT - GW - 44	New	OCS Repairs NC-4 952+85 (Galatyn Park)	0	800	0	0	0	800	800	n/a	
LRT - GW - 45	New	PA/FS Wayside HVAC Replacement	400	0	0	0	0	400	400	n/a	
LRT - GW - 46	New	Upgrade Wayside Phone System	198	25	0	0	0	223	223	n/a	
LRT - GW - 47	New	TES 1000 kVA Tunnel Transformer	0	190	0	0	0	190	190	n/a	
LRT - MB - 02	LCRM00223	Central Rail Operations Facility & Northwest Rail Operations Facility Upgrades ³	10,714	19,431	37,065	22,876	4,254	94,340	94,340	32,750	
LRT - MB - 03	LCMR02018	Light Rail Vehicles HVAC Upgrade Project	314	0	0	0	0	314	314	7,956	
LRT - MB - 04	LNMG00124	Water/Corrosion Control Testing & Repairs	762	762	762	0	0	2,285	2,285	2,656	
LRT - MB - 06	SGR	State of Good Repair Reserve - Central Rail Operations Facility	0	366	284	53	33	736	13,715	n/a	
LRT - MB - 08	LCMM00123	LRV WSA/Annex Building Roof Rehab	1,514	0	0	0	0	1,514	1,514	1,683	
LRT - MB - 09	SGR	State of Good Repair Reserve - Northwest Rail Operations Facility	0	146	203	84	116	548	7,054	n/a	
LRT - MB - 11	SGR	State of Good Repair Reserve - Chilled Water System & HVAC	0	504	0	0	0	504	1,181	n/a	
LRT - MB - 13	LCMM00224	Central Rail Operations Facility Backup Generators	1,450	0	0	0	0	1,450	1,450	1,550	80%
LRT - MB - 16	LNMM00324	CROF WSA Building HVAC Rehab	439	0	0	0	0	439	439	550	
LRT - MB - 24	SGR	State of Good Repair Reserve - Emergency Power Upgrade at CROF	0	0	0	0	0	0	724	n/a	
LRT - MB - 26	LCMM00223	LRV S&I Maintenance Building Roof Rehab	1,882	0	0	0	0	1,882	1,882	1,882	
LRT - MB - 27	BCRM00323	Northwest Rail Operations Facility HVAC R-22 Units Replacement	338	0	0	0	0	338	338	450	
LRT - MB - 28	LCRM00123	Light Rail Vehicle Paint Booth Upgrades	263	0	0	0	0	263	263	270	
LRT - MB - 31	LNMM03015	TES Phase 2 Motorized OCS Switches	97	0	0	0	0	97	97	505	
LRT - MB - 32	LCMM00225	Replacement of Two Chillers at CROF	1,149	0	0	0	0	1,149	1,149	1,149	
LRT - MB - 33	LCRM00125	Two CROF Generators (125 kW & 135 kW)	922	0	0	0	0	922	922	1,022	80%
LRT - MB - 36	LCMM00125	Rail Wheel Press Machine	1,797	7	0	0	0	1,804	1,804	2,671	
LRT - MB - 40	New	HVACs at CROF & NWROF	4,885	4,847	0	0	0	9,732	9,732	n/a	
LRT - MB - 41	New	Signals - NWROF Yard Switch	3,134	1,400	150	0	0	4,684	4,684	n/a	
LRT - OT - 02	LCRO00125	Signals - Service Truck Crane Replacement	43	0	0	0	0	43	43	80	
LRT - OT - 03	New	Study of Closing Access to Rail System	0	750	0	0	0	750	750	n/a	
LRT - OT - 04	New	Kay Bailey Hutchison Convention Center Renovation & Expansion	100	100	100	0	0	300	300	n/a	
LRT - PS - 01	LCEP00123	Red & Blue Lines Platform Level Boarding ³	14,683	49,923	61,001	62,907	0	188,514	188,514	175,526	19%
LRT - PS - 02	LCRP00123	Cityplace Escalator Replacement	7,660	7,660	5,753	0	0	21,073	21,073	33,407	
LRT - PS - 05	LCRP00423	Mockingbird Escalator Rehab	5,843	2,100	0	0	0	7,943	7,943	8,243	
LRT - PS - 06	SGR	State of Good Repair Reserve - Light Rail Transit Passenger Amenities	0	1,694	893	997	1,685	5,269	88,203	n/a	

Five-Year Cash Flows & 20-Year Totals - Light Rail Transit (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
LRT - PS - 08	LCRO00322	Tunnel Fire Alarm System Replacement ³	2,614	0	0	0	0	2,614	2,614	4,235	
LRT - PS - 10	LCMP00122	PA Systemwide Art Restorations - 5 Years	537	0	0	0	0	537	537	800	
LRT - PS - 23	LCRP00124	PA Emergency Cityplace Inclinor Replacement	4,683	0	0	0	0	4,683	4,683	7,486	
LRT - PS - 25	ANMP13004	Platform Rehab Mockingbird	200	50	0	0	0	250	250	444	
LRT - PS - 26	LNMP00423	PA Elevator Attendants at Rail Stations	244	348	175	0	0	767	767	3,510	
LRT - PS - 27	LNR00323	PA Facilities Door Crash Bars Installation	228	0	0	0	0	228	228	456	
LRT - PS - 31	LCMP02018	Pedestrian Connections at Victory Station	71	0	0	0	0	71	71	1,300	
LRT - PS - 33	LCRP00224	LRT Station Elevator Modernization Pilot Program	1,654	392	0	0	0	2,046	2,046	2,250	
LRT - PS - 34	LCRP00225	Cityplace Station Rehab ³	5,658	19,878	5,658	0	0	31,193	31,193	20,680	
LRT - PS - 38	LNMP00125	Fire Standpipe Replacements at Various LRT Stations	600	50	0	0	0	650	650	800	
LRT - PS - 39	LCOP00325	Cockrell Hill & Bernal-Singleton PTLs Camera & Digital Signage Installation	968	15	0	0	0	983	983	1,473	57%
LRT - PS - 43	LCOP00125	SMU Mockingbird Emergency Generator Quick Connects & Transfer Switches	225	0	0	0	0	225	225	225	80%
LRT - PS - 45	LCRP00125	Green & Orange Line Elevator Modernization	750	0	0	0	0	750	750	750	
LRT - PS - 46	LNMP00225	PA/FS Rail Facility Concrete Replacement	770	0	0	0	0	770	770	1,220	
LRT - PS - 47	LCEP00125	Mockingbird Parking Garage Improvement	7,972	0	0	0	0	7,972	7,972	20,000	
LRT - PS - 48	New	Addison Transit Center Redesign	2,451	1,270	0	0	0	3,721	3,721	n/a	
LRT - PS - 49	New	Center Crosswalk Removal & Conversion to Level Boarding at 28 Stations	333	333	333	332	333	1,665	2,000	n/a	
LRT - PS - 50	New	Elevated Stair Replacement	1,600	0	0	0	0	1,600	1,600	n/a	
LRT - PS - 51	New	PA/FS Rail Facilities Concrete Repairs	550	0	0	0	0	550	550	n/a	
LRT - PS - 52	New	Parker Road Station Platform Rehab	400	0	0	0	0	400	400	n/a	
LRT - PS - 53	New	Systemwide Platform Fencing Repair & Replacement - Forest Lane & Spring Valley	125	125	0	0	0	250	250	n/a	
LRT - PS - 54	New	Crew Room Roof Top System Wide	200	0	0	0	0	200	200	n/a	
LRT - RV - 01	LCRR00123	New Light Rail Vehicles Procurement	68,959	151,409	220,031	155,949	67,291	663,639	835,171	848,942	2%
LRT - RV - 02	SGR	State of Good Repair Reserve - Light Rail Vehicles Capital Maintenance Program	2,355	3,088	5,225	5,210	6,315	22,193	83,630	n/a	
LRT - RV - 03	LNMR01018	Light Rail Vehicles Capital Programs	1,267	0	0	0	0	1,267	1,267	18,184	
LRT - RV - 05	LNRR00123	Light Rail Vehicles Digitrol Upgrade	500	0	0	0	0	500	500	3,500	
LRT - RV - 12	SGR	State of Good Repair Reserve - Anti-Graffiti Window Film for LRVs	0	504	0	0	0	504	1,181	n/a	
LRT - RV - 15	SGR	State of Good Repair Reserve - Light Rail Vehicles Replacement	0	0	0	0	0	0	1,047,193	n/a	
LRT - RV - 16	SGR	Reserve from System Resiliency	0	5,000	0	0	0	5,000	5,000	n/a	
LRT - RV - 19	LCOR00225	Railyard Management System	1,875	0	0	0	0	1,875	1,875	2,875	
LRT - RV - 20	LCRR00125	LRV Electric Horn Retrofit	397	360	76	0	0	833	833	833	
LRT - RV - 22	LCRR00425	Air Supply Units for LRVs	2,485	2,485	2,485	0	0	7,454	7,454	8,244	80%
LRT - RV - 23	LCRR00325	Replace Existing Pantograph with Heated Ice Cutting Collector Strip	526	526	526	0	0	1,578	1,578	1,745	80%
LRT - RV - 24	LCRR00225	Heated Windshields/Mirrors (68 LRVs)	146	146	146	0	0	438	438	500	80%
LRT - SV - 01	LCON00123	Brandt Truck/Railcar Mover	3,120	0	0	0	0	3,120	3,120	3,970	
LRT - SV - 02	LCMN00323	Traction Electrification System - Overhead Catenary Magic System & Wire Stringing Flatcar	2,880	2,880	0	0	0	5,760	5,760	5,760	
LRT - SV - 03	SGR	Hi-Rail Non-Revenue Vehicle Replacement	0	0	0	1,390	1,184	2,574	16,098	n/a	
LRT - SV - 04	LNMM00124	Northwest Rail Operations Facility Vehicle Lift Reconditioning	515	0	0	0	0	515	515	515	
LRT - SV - 07	LCON00523	Rail Training, CDL-A Training Vehicle & Trailer	145	0	0	0	0	145	145	153	
LRT - SV - 14	LCON00325	Supplemental Fuel Trailer	23	23	23	0	0	68	68	75	80%
LRT - SV - 15	LCON00225	Traction Electrification System Hi-Rail Wood-Chipper Trailer	83	83	83	0	0	249	249	275	80%
Grand Total²			\$304,186	\$446,364	\$460,773	\$395,332	\$223,609	\$1,830,263	\$3,596,230	\$2,114,221	

NOTES:

1. Activity ID definitions:

- Approved = Approved for FY 2025 or earlier, but not yet started
- New = New for FY 2026
- SGR = Reserved for future state of good repair projects
- If ID is listed, project is approved and active

2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

3. Additional funding requested for FY 2026

Five-Year Cash Flows & 20-Year Totals - Paratransit (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
PARA - MB - 01	SGR	State of Good Repair Reserve - Paratransit Operations Facility (Senate St.)	\$33	\$0	\$510	\$0	\$781	\$1,324	\$4,345	n/a	
PARA - MB - 02	New	Senate Street Automatic Switch Replacement	119	0	0	0	0	119	119	n/a	
Grand Total²			\$152	\$0	\$510	\$0	\$781	\$1,443	\$4,464	n/a	

NOTES:

1. Activity ID definitions:

- Approved = Approved for FY 2025 or earlier, but not yet started
- New = New for FY 2026
- SGR = Reserved for future state of good repair projects
- If ID is listed, project is approved and active

2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

Five-Year Cash Flows & 20-Year Totals - Streetcar (\$000s)

CIP #	Activity ID ¹	Project Name	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	5-Year Total	20-Year Total	Approved Budget	Grants & Other Contributions
SG - GW - 01	SCEG01018	Dallas Central Streetcar Link	\$0	\$0	\$0	\$0	\$0	\$0	\$129,277	n/a	100%
SC - GW - 02	DDOC01014	Northern Streetcar Extension	0	3,500	3,610	0	0	7,110	7,110	7,873	100%
SC - RV - 01	SGR	State of Good Repair Reserve - Vehicle Maintenance Program	108	0	0	0	133	241	1,873	n/a	100%
Grand Total²			\$108	\$3,500	\$3,610	\$0	\$133	\$7,351	\$138,260	\$7,873	

NOTES:

1. Activity ID definitions:

- Approved = Approved for FY 2025 or earlier, but not yet started
- New = New for FY 2026
- SGR = Reserved for future state of good repair projects
- If ID is listed, project is approved and active

2. Column totals may not match the financial plan because of cashflow adjustments to account for possible project delays and other cost impacts

Appendix





APPENDIX

BUDGET & FINANCIAL PLAN DEVELOPMENT

Purpose

Chapter 452 of the Texas Transportation Code (DART's enabling legislation) requires the Board to approve an annual budget. We must also make the proposed annual budget available to the governing bodies of DART's service area cities at least 30 days before final budget adoption.

Process

The Board establishes strategic priorities and approves a set of financial standards and an agency target for budget development. The target is based on projections from the previous 20-Year Financial Plan and other known factors or constraints (e.g., mandatory increases in health care, contract rates, or fuel costs).

Based on direction from executive management, departments prepare detailed budgets for each cost center. Department heads and Finance review these budgets and evaluate proposed programs for effectiveness before presenting proposed changes to the responsible executive, Chief Financial Officer, and President & Chief Executive Officer.

Typically, Finance then compiles the numbers and publishes the proposed annual budget and 20-Year Financial Plan in July for review by the Committee of the Whole (COTW), followed by DART's service area cities in August. The Board performs additional reviews, as necessary, before approving the budget at the end of September.

FY 2026 Calendar

Date	Action/Briefing
Jan - June	Staff submission and review of capital projects and operating budget elements
February 28	Board Workshop – FY 2026 budget discussion
March 19	Budget & Finance Committee – FY 2026 Financial Standards
April 15	COTW approval of Financial Standards for FY 2026 Annual Budget & 20-Year Financial Plan
April 23	Budget & Finance Committee – FY 2026 financial outlook
April 29	Board approval of Financial Standards for FY 2026 Annual Budget & 20-Year Financial Plan
May 28	Budget & Finance Committee – FY 2026 capital budget outlook
June 11	Budget & Finance Committee – FY 2026 operating budget outlook



Date	Action/Briefing
July 8	COTW briefing on FY 2026 Annual Budget & 20-Year Financial Plan
August 1	Board Workshop on FY 2026 Annual Budget & 20-Year Financial Plan
August 12	COTW/Board consideration to distribute the Proposed FY 2026 Annual Budget & 20-Year Financial Plan to service area cities
August 28	Budget briefing for service area city managers and finance directors
September 9	COTW consideration of FY 2026 Annual Budget & 20-Year Financial Plan
September 30	Board consideration of FY 2026 Annual Budget & 20-Year Financial Plan

Approval & Amendments

Approval of the 20-Year Financial Plan requires an affirmative vote of two-thirds of the appointed and qualified members of the Board, while approval of the annual budget—the first year of the Plan—requires a simple majority vote. The Board approves these items by two separate resolutions before each new fiscal year. State law does not require approval of the financial plan.

Any major change to the 20-Year Financial Plan that occurs outside the normal approval schedule requires an amendment. A major change occurs when: 1) DART’s share of a new operating program or an increase to an existing operating program exceeds \$500,000 per year, or 2) DART’s share of a new capital program or the cumulative addition to an existing capital program exceeds \$1 million. These changes also require two-thirds approval by the Board.

RELATIONSHIP TO OTHER PLANS

Service Plan

The Service Plan is required by Chapter 452 and describes, in legal terms, where DART’s facilities and rail alignments are physically located.

2045 Transit System Plan

DART’s Transit System Plan (TSP) is a long-range planning tool that identifies and prioritizes major capital projects to improve regional mobility. DART closely coordinates the TSP with the development of the North Central Texas Council of Governments’ Metropolitan Transportation Plan and undergoes a major revision every five to 10 years.

DART also coordinates the TSP with the 20-Year Financial Plan to understand financial capacity and identify programs, policies, and projects to help achieve DART’s mobility vision. The plan focuses first on opportunities to maintain DART’s system in good repair while outlining opportunities to leverage the existing system and future investments to enhance the quality of life, mobility, and access for our riders and communities.





Strategic Plan

The Point B Strategic Plan will shape the agency and mobility in our service area over the next 10 years. Our strategic vision moves DART from where we are today (Point A) to where we want to go (Point B). In this future, DART transforms from a service that people sometimes use to a valued regional economic and mobility asset that helps cities and people thrive.

Point B is intended to drive DART for the next five to 10 years. During that time, we will continuously review our practices and programs to align our activities with the strategic vision and Board-approved financial and service standards. DART will also aggressively seek new funding sources and grant opportunities to leverage local funds. Advancing initiatives in the Strategic Plan is always subject to final Board approval of the budget and financial plan.

FINANCIAL POLICIES

Overview

The Board has several policies that provide financial direction to management, such as real estate purchases, investments, and fare structure. You can review all Board-approved policies, including those described in this section, at www.dart.org/about/public-access-information/board-meetings-information under Featured Documentation.

Financial Standards

The Board's Financial Standards Policy requires the Board to approve the Financial Standards each year as a part of the budget and financial planning process.

The Financial Standards are divided into General, Business Planning, and Debt Service sections. The general standards ensure that DART prudently manages its financial affairs and establishes appropriate cash reserves. The business planning standards give management a framework for the budget and 20-Year Financial Plan. The debt service standards limit the debt DART may incur and ensure debt assumptions are based on financial parameters like, or more conservative than, those the financial marketplace would place on DART. Actual debt covenants may differ from these standards. Where this occurs, the Financial Plan will reflect the actual covenants in the Board-approved debt instrument.

Since DART's enabling legislation requires a two-thirds vote on debt and the Financial Plan, approval or amendment of DART's Financial Standards also requires an affirmative two-thirds vote.



Exhibit 34: Relationship of Financial Standards to Sources & Uses of Cash

Description	Financial Standard(s)
Sources of Cash	
Sales Taxes	B1
Operating Revenue	B2
Federal Funding	B10
Debt	D1-D6
Uses of Cash	
Operating Budget	
Fixed-Route Service	B3, B4
Administrative Costs	B6
Total Expenses	B5
Capital Budget	
General Mobility Programs	B7
Capital P&D, Startup	B8
Capital Projects	B8, B9
Net Debt Service Budget	D1-D6
Cash Reserves	G6, G7, G8
Working Cash Requirement	G7

Fare Structure

The Board has the authority to establish fares for all DART services. In October 2024, DART completed an 18-month-long Comprehensive Fare Study to create a simple, equitable, and easy-to-use fare structure. The resulting changes were effective March 1, 2025 (Resolution No. 240130), including updated local fares, updated reduced fare eligibility, and a new bulk pricing model.

Exhibit 35 outlines fare revenues by type based on the fare structure effective October 1, 2024.

Exhibit 35: Revenue by Fare Type

Type of Fare	FY 2023 Actuals		FY 2024 Actual		FY 2025 Budget	
	Units	Revenue	Units	Revenue	Units	Revenue
Single Fare						
Local	68,071	\$170,178	58,469	\$146,173	25,484	\$63,711
Streetcar	94,909	94,049	113,098	113,098	115,193	131,992
Regional	6,197	37,182	7,264	43,584	7,366	44,197
Reduced	38,397	47,996	41,880	52,350	18,132	22,666
Paratransit (Coupons)	203,597	610,792	221,843	665,528	215,255	774,917
Total Single Fare	411,171	\$960,196	442,554	\$1,020,733	381,431	\$1,037,482
AM/PM						

Type of Fare	FY 2023 Actuals		FY 2024 Actual		FY 2025 Budget	
	Units	Revenue	Units	Revenue	Units	Revenue
Local	3,314,043	\$9,942,083	3,864,065	\$11,592,162	4,585,455	\$13,756,366
Reduced	1,010,500	1,515,736	1,307,140	1,960,689	1,551,235	2,326,852
Total AM/PM	4,324,543	\$11,457,819	5,171,205	\$13,552,851	6,136,690	\$16,083,218
GoLink						
Local	93,046	\$280,241	119,702	\$278,086	96,916	\$242,291
Reduced			38,161	43,275	35,016	43,770
Total GoLink	93,046	\$280,241	157,863	\$321,361	131,932	\$286,061
Midday						
Local	566,785	\$1,133,562	632,094	\$1,264,176	321,581	\$643,163
Regional	28,006	56,003	32,936	65,860	16,496	32,991
Total Midday	594,791	\$1,189,565	665,030	\$1,330,036	338,077	\$676,154
Day Passes						
Local	811,599	\$4,869,567	911,077	\$5,466,425	1,034,471	\$6,206,827
Regional	70,237	842,848	94,382	1,132,586	88,729	900,298
Reduced	296,669	889,989	352,806	1,058,397	398,577	1,195,732
High School	10,011	30,033	7,953	23,859	9,150	27,451
College/Trade	14,903	44,709	13,127	39,381	15,087	45,261
Mesquite	28,165	1,035,760	283,935	1,043,771	322,275	1,160,189
Vouchers (book of 10)	1,231,584	\$7,712,906	1,663,280	\$8,764,419	1,868,289	\$9,535,758
Total Day Passes						
Monthly Passes	26,311	\$2,525,856	27,492	\$2,639,232	34,978	\$4,059,879
Local	553	106,176	783	150,336	950	182,464
Regional	8,832	423,936	9,536	457,728	12,065	700,185
Reduced	8,618	413,664	9,448	453,504	11,927	692,208
High School	44,314	\$3,469,632	47,259	\$3,700,800	59,920	\$5,634,736
Total Monthly Passes	3,314,043	\$9,942,083	3,864,065	\$11,592,162	4,585,455	\$13,756,366
Annual Passes						
Local	2,235	\$2,149,905	34	\$24,109	9	\$8,840
Regional	726	338,425	1	1,440	-	-
Senior	41	15,950	46	25,584	16	8,415
Corporate Programs	-	-	3,447	3,090,269	1,301	1,109,505
Total Annual Passes	3,002	\$2,504,280	3,528	\$3,141,401	1,326	\$1,126,760
Other Programs						
Secondary/College Decals	43,907	\$3,732,115	42,628	\$3,251,514	14,162	\$3,078,133
EMV	195,243	\$423,542	503,758	\$910,711	476,536	\$1,385,635
Total Other Programs	239,150	\$4,155,657	546,386	\$4,162,225	490,698	\$4,463,768
Total Pass Sales	6,941,601	\$31,730,296	8,697,105	\$35,993,826	9,408,364	\$38,843,937
Without Paratransit Coupons	6,738,004	\$31,119,504	8,475,262	\$35,328,298	9,193,109	\$38,069,020

The Board is now considering Phase 2 of the fare study, which will further simplify the fare structure and promote financial sustainability. Proposed changes include updated regional and paratransit fares and a new “distance-based” model for GoLink trips that do not connect to fixed-route service or a rally point. We expect

the Board to consider recommended changes in September, with implementation in March 2026.

FUNDS & FUND BALANCES

General Operating Fund

The primary investment objective for the operating fund is achieving liquidity by matching investment maturities and income streams with anticipated cash flows. Most funds are placed in short-term or readily marketable securities, emphasizing high-grade commercial paper (CP) and government agencies. Local government investment pools are used to diversify and facilitate the daily funding of cash outflows.

This portfolio's average maturity cannot exceed two years, and the maximum maturity for any single holding cannot exceed five years. Yield-enhancing techniques applied to a core segment of this portfolio may include the use of two- to three-year Treasury notes, which can be purchased for yield and held for possible capital gains, and intermediate-term agencies with short-call provisions offering a spread to comparable Treasuries.

Project Funds

These funds include monies designated for project financing greater than 90 days. The investment goals are capital preservation, liquidity, and investment return. The average dollar-weighted maturity of these portfolios is in the two- to three-year area, with a maximum maturity of four years for any single security.

DART Commercial Paper System Expansion & Acquisition Fund

DART reactivated this fund when it issued additional CP for new capital projects. Deposits in this fund are generally held for fewer than 90 days between the sale of DART's CP and contract payments for the financed capital projects.

To provide the short-term liquidity required, investments are limited to money market instruments, such as money market mutual funds or local government investment pools, CP, discount agencies, or repurchase agreements, with maturities matched to check payment dates where feasible. The average maturity for this fund is up to 90 days, with a maximum maturity of 180 days.

Emergency Reserve Fund

Capital preservation is the key investment goal for this fund, which can be accessed in the event of a downturn in sales tax receipts, unanticipated capital overruns, or other financial or operational difficulties, as approved by the Board. The need for



liquidity is low. To maximize yield while maintaining a relatively stable market value, this portfolio will use an investment strategy of evenly spacing securities over a one- to five-year maturity range, commonly referred to as a ladder maturity structure, to ensure consistent availability of current funds for reinvestment or cash flow requirements.

Securities are evaluated on a risk-return basis, using bond swaps to take advantage of market anomalies while maintaining market quality and structure. This portfolio's average maturity is four years or less, with a maximum maturity of 10 years for any single holding.

Insurance Reserve Fund

DART's self-insurance program for liability and workers' compensation claims requires preserving assets to ensure funding capability. The reserve amount required will vary yearly as new claims offset claim payments. The fund will be adjusted at least yearly to reflect the appropriate level upon approval of the Investment Officers and after consultation with Risk Management.

This fund's lack of liquidity requirements allows for an average maturity of four years or less, with a maximum maturity of 10 years for any single holding. Capital preservation is valued above yield, but the stable balance and minimal cash outflow permit a higher level of interim market price volatility than in other DART portfolios.

Senior Lien Debt Service Funds

The long-term bond program requires establishing two reserves: an interest fund and a principal fund. These funds will be used to make payments directly to bond investors as needed during the month. The investment objective of these two funds is to provide sufficient liquidity to meet the payment requirements and minimize market and credit risk.

To meet this investment objective, investments will be limited to money market mutual funds that invest in short-term securities issued or guaranteed by the U.S. government or its agencies or direct obligations of the U.S. government and its agencies with maturities closely matched to specific payment requirements. The average maturity of the interest fund shall not exceed six months, with a maximum maturity of six months. The average maturity of the principal fund shall not exceed one year, with a maximum maturity of one year.



Senior Subordinate Lien Debt Service Funds

The CP program requires establishing two reserves: an interest fund and a principal fund. These funds will be used to make payments directly to CP investors as needed during the month. The investment objective of the two funds is to provide sufficient liquidity to meet the payment requirements and minimize market and credit risk.

To meet this investment objective, investments will be limited to money market mutual funds that invest in short-term securities issued or guaranteed by the U.S. government or its agencies or direct obligations of the U.S. government and its agencies with maturities closely matched to specific payment requirements. The average maturity of these funds shall not exceed 90 days, with a maximum maturity of one year.

Mobility Assistance Fund

DART maintains the Mobility Assistance Fund (MAF) for initiatives that enhance the quality and affordability of public transportation. This fund needs 20% liquidity, so this portfolio uses a two-tiered investment strategy to maximize yield while maintaining a relatively stable market value and the desired liquidity.

The liquidity needs will be invested evenly, 50% in the one- to six-month maturity range and 50% in the six- to 12-month range. The remainder of the portfolio will be invested by laddering securities over a two- to five-year maturity range to ensure consistent availability of current funds for reinvestment or cash flow requirements.

Securities will be evaluated on a risk-return basis, using bond swaps to take advantage of market anomalies while maintaining market quality and structure. The portfolio allows for an average maturity of four years or less, with a maximum maturity of 10 years for any single holding.

Approval to spend from the MAF requires an affirmative vote of two-thirds of the appointed and qualified members of the Board.

DART Bond System Expansion & Acquisition Fund

DART reactivated this fund when it issued Series 2020A bonds for new capital projects. The proceeds in this fund are held up to 36 months between the sale of DART's long-term bonds and contract payments to finance capital projects. This fund's investment goals are capital preservation, liquidity, and investment return.



To meet the investment goals, investments will be in high-grade corporate and government/agency instruments and local government investment pools. The investments purchased will have maturities that match forecasted payments. The average maturity for this fund is up to 30 months, with a maximum maturity of 36 months.

State or Local Government-Provided Funds

The deposits in these funds are provided by state, local governments, or other entities for specific projects. Preservation of capital and liquidity are the paramount investment objectives of these funds. Therefore, the deposits in these funds will be invested in AAA or U.S. Treasury money market funds. The average maturity will be one day, with a maximum maturity of one day.

Platform Fund

Amounts in this fund are held between their receipt from the Texas Mobility Fund and contract payments to finance the platform extension project in the future. The investment goals of this fund are capital preservation and liquidity.

To meet the investment goals, investments will be in high-grade corporate and government/agency instruments and money market mutual funds with maturities that match forecasted payments. The average maturity for this fund is up to 30 months, with a maximum maturity of 36 months.

SALES TAX HISTORY

Exhibit 36: 10-Year Total Sales Tax Collections (\$M)

Month	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Oct	\$41.3	\$42.2	\$43.3	\$46.7	\$49.1	\$54.2	\$50.7	\$60.4	\$67.1	\$69.3
Nov	38.1	40.4	43.3	46.7	47.7	51.2	49.3	61.9	67.3	68.3
Dec	55.9	57.5	59.7	60.2	64.6	68.7	67.6	77.1	83.2	95.6
Jan	38.4	40.3	43.5	44.9	47.6	52.2	49.3	58.4	64.5	52.8
Feb	37.0	39.8	42.1	42.3	46.2	45.4	42.7	53.5	61.2	65.3
Mar	49.5	51.8	53.7	57.2	55.6	51.3	61.4	73.2	73.3	75.4
Apr	41.8	41.9	42.9	47.5	51.0	41.0	58.1	63.3	65.1	69.6
May	39.6	42.7	47.0	50.9	49.6	45.3	56.1	65.2	70.9	70.8
Jun	50.1	51.9	52.2	54.6	56.7	56.3	65.5	68.5	74.1	75.2
Jul	39.3	42.3	43.6	46.6	46.9	48.3	59.6	64.8	67.1	70.8
Aug	39.8	44.3	45.1	46.5	54.0	46.9	56.0	66.2	67.4	67.7
Sep	47.9	50.0	50.2	51.4	55.4	55.1	65.2	71.3	73.2	70.9
Total	\$518.6	\$545.1	\$566.6	\$595.6	\$624.4	\$615.8	\$681.5	\$783.7	\$834.4	\$851.8



Exhibit 37: Sales Tax Collections from Inception by City (\$M, as of July 2025)

City	FY 1984-2024	FYTD 2025	Total	% of 2025	% of Total
Addison	\$396.1	\$11.6	\$407.8	1.98%	2.49%
Buckingham*	1.4	-	1.4	-	.009%
Carrollton	880.6	34.1	914.7	5.80%	5.58%
Cockrell Hill	8.2	0.4	8.6	0.07%	0.05%
Dallas	8,645.9	302.0	8,947.8	51.34%	54.61%
Farmers Branch	500.0	16.4	516.4	2.78%	3.15%
Garland	805.6	28.5	834.1	4.85%	5.09%
Glenn Heights	12.1	0.8	13.0	0.14%	0.08%
Highland Park	101.0	6.3	107.2	1.06%	0.65%
Irving	1,824.6	75.4	1,900.0	12.82%	11.60%
Plano	2,102.7	84.4	2,187.1	14.35%	13.35%
Richardson	987.7	36.5	1,024.2	6.21%	6.25%
Rowlett	159.9	6.6	166.5	1.12%	1.02%
University Park	120.0	4.8	124.8	0.81%	0.76%
Coppell & Flower Mound**	3.0	-	3.0	-	.018%
Service Area City Total	\$16,548.8	\$607.7	\$17,152.1	100%	100%
DART Total	\$15,795.6	\$588.2	\$16,383.8	100%	100%

*In 1998, the Town of Buckingham was incorporated into the City of Richardson.

**Coppell and Flower Mound withdrew from DART in 1988.

ADDITIONAL REFERENCES

The Economic Impact of Development Near DART Light-Rail Stations

November 2023, Economics Research Group, University of North Texas

www.dart.org/about/plans-projects-and-initiatives/transit-oriented-development-planning

DART Value of Transit Study

www.dart.org/about/plans-projects-and-initiatives/planning-studies-and-reports

DART Reference Book

www.dart.org/about/about-dart/about-dart/dart-facts



GLOSSARY

A

Accessible – As defined by the Federal Transit Administration, a site, building, facility, or portion thereof that complies with defined standards and that can be approached, entered, and used by people with disabilities.

Accessible Service – Service that is accessible to riders with disabilities. This includes fixed-route bus service with wheelchair lifts or paratransit service with wheelchair lift-equipped vehicles.

Accidents per 100,000 Miles – A standard industry measure of the number of vehicle accidents reported per 100,000 miles of actual fixed-route mileage for bus, light rail, TRE and paratransit. Management’s objective is to reduce this ratio.

$$\text{Calculation} = (\text{Vehicle Accidents} / \text{Actual Mileage}) * 100,000$$

Accounting Basis – DART uses the accounting principles and methods appropriate for a government enterprise fund. Financial statements are prepared on the accrual basis of accounting under which revenues and expenses are recognized when earned or incurred.

Accrual Basis of Accounting – An accounting method that measures the performance and position of a company by recognizing economic events in the period they occur regardless of when cash transactions occur (i.e., recognize revenue in the period in which it is earned rather than when the cash is received and recognize expenses when incurred rather than when cash is paid).

ACFR – Annual Comprehensive Financial Report. It includes audited financial statements, financial notes, and related materials.

ADA (The Americans with Disabilities Act of 1990) – This federal act requires changes to transit vehicles, operations, and facilities to ensure that people with disabilities have access to jobs, public accommodations, telecommunications, and public services, including public transit.

Administrative Ratio – Measures administrative costs as a percentage of direct operating costs. It is management’s objective to reduce this ratio. Administrative costs include but are not limited to executive management, finance, purchasing, legal, internal audit, human resources, marketing, Board support, and administrative services. Administrative revenues include but are not limited to advertising revenue.

$$\text{Calculation} = (\text{Administrative Costs} - \text{Administrative Revenues}) / (\text{Direct Costs} + \text{Startup Costs})$$





Amalgamated Transit Union (ATU) – The labor union representing DART’s bus and rail operators, mechanics, and maintenance workers.

Average Fare – The average fare paid per passenger boarding on each mode of service during the period in question.

$$\text{Calculation} = (\text{Modal Passenger Revenue} - \text{Commissions \& Discounts}) / (\text{Modal Passenger Boardings})$$

Average Weekday Ridership – The average number of passenger boardings on a weekday. This measurement does not include ridership on Saturdays, Sundays, or holidays.

B

Balanced Budget – A budget in which projected revenues equal projected expenses during a fiscal period.

Bond Refinancing/Refunding – The redemption (payoff) and reissuance of bonds to obtain better interest rates and/or bond conditions. This results in the defeasance of the earlier debt. See also *Defeasance*.

Bus Rapid Transit (BRT) – BRT combines the quality of rail transit and the flexibility of buses. It can operate on exclusive transitways, High Occupancy Vehicle (HOV) lanes, expressways, or ordinary streets. A BRT system combines intelligent transportation systems, technologies, transit signal priority (TSP), cleaner and quieter vehicles, rapid and convenient fare collection, and integration with land use policies.

C

Capital – Funds that finance construction, renovation, and major repair projects or the purchase of machinery, equipment, buildings, and land.

Capital Expenditure – A cost incurred to acquire a new asset, add capacity, improve the functionality of an existing asset, or extend an existing asset beyond its original estimated useful life. The asset will have an expected life of one or more years and a value of \$5,000 or more.

Car Mile or Vehicle Mile – A single bus, rapid transit car, light rail vehicle, or commuter rail car traveling one mile.

Chapter 452 – The chapter of the Texas Transportation Code that governs the creation and operation of regional transportation authorities, including DART. Sometimes referred to as DART’s “enabling legislation.”



Certified Riders – Disabled passengers who are eligible for paratransit services because fixed-route services are inaccessible to them. Eligibility is determined in accordance with ADA criteria.

CMAQ – Congestion Mitigation and Air Quality. A federal program that funds transportation projects that will contribute to the attainment of national ambient air quality standards.

Complaints per 100,000 Passengers – Modal quality ratio that measures the number of service complaints per 100,000 passenger boardings (or per 1,000 boardings for paratransit). Management’s objective is to reduce this ratio.

$$\text{Calculation} = (\text{Service Complaints Received} / \text{Modal Passenger Boardings}) * 100,000$$

Cost per Revenue Mile – Efficiency ratio that measures the cost of providing a revenue mile of service. This measurement is based on fully loaded costs and excludes operating revenues. Management’s objective is to reduce this ratio.

$$\text{Calculation} = \text{Total Operating Expenses} / \text{Revenue Miles}$$

D

Debt Service – The payment of interest and the repayment of principal on long-term borrowed funds according to a predetermined schedule.

Debt Service Coverage – A measure of DART’s ability to meet its debt service payments. It is a ratio of cash flows to debt service requirements. See also *External Coverage Ratio* and *Internal Coverage Ratio*.

Defeasance of Bonds – The redemption of older, higher-rate debt prior to maturity, usually with replacement by new securities bearing lower interest rates.

Demand-Response Service – Services provided when a customer calls or uses an app to request them, rather than scheduled or fixed-route service. This includes paratransit and GoLink services.

Depreciation – The portion of the cost of a fixed asset, other than a wasting asset, charged to expense during a particular period. Accounts for the asset progressing to the end of its useful life through wear and tear, deterioration, physical elements, inadequacy, and/or obsolescence.

E

Enterprise Accounting/Enterprise Fund – Used to account for entities that operate like a private enterprise. It establishes a separate accounting and financial reporting mechanism

for services for which a fee is charged. Revenues and expenses of the service are segregated into a fund with financial statements separate from all other activities.

Equal Employment Opportunity (EEO) – A set of federal laws that make it illegal to discriminate against a job applicant or employee because of the person’s race, color, religion, sex (including pregnancy and related conditions, gender identity, and sexual orientation), national origin, age (40 or older), disability, or genetic information. Enforced by the U.S. Equal Employment Opportunity Commission (EEOC). See also *Title VI/Title VII*.

Errors & Omissions Liability Coverage – Specialized protection against losses not covered by traditional liability insurance, including claims of negligence, errors in services provided, omissions, or misrepresentations. It can cover attorney fees, court costs, administrative costs, and settlements and judgments.

Express Bus or Route – A suburban or intercity route that operates a portion of the route without stops or with a limited number of stops.

External Coverage Ratio – The ratio of gross sales tax revenues to annual debt service. DART financial standards (and the financial markets in general) require that this ratio be at least 2.0.

F

Farebox Recovery Ratio – The proportion of operating costs covered by passenger fares.

Calculation = Modal Farebox Revenue / Modal Operating Expense

Farebox Revenue – All revenue from the sale of passenger tickets, passes, or other instruments of fare payment.

Fares – The amount charged to passengers for use of various services.

Federal Transit Administration (FTA) – The federal agency that helps cities and communities provide mobility to their residents. Through its grant programs, FTA provides financial and planning assistance to help plan, build, and operate bus, rail, and paratransit systems.

Fiscal Year – A one-year accounting period used for financial reporting and budgeting. DART’s fiscal year runs from October 1 through September 30 of the next year.

Fixed-Route Service – Services that operate according to fixed schedules and routes. DART fixed-route services are bus, light rail, commuter rail, and streetcar.

Formula Grant – Federal funding distributed to states, territories, or local units of government based on formulas in the authorizing legislation and regulations. To receive a

formula grant, the entity must meet all eligibility criteria for the program, which are predetermined and not open to discretionary funding decisions.

Formula grants typically fund ongoing activities and may not be confined to a specific project. Common elements in formulas include population, proportion of population below the poverty line, or other demographic information.

Full-Time Equivalent – A measurement equal to one staff person working a full-time schedule for one year (2,080 hours).

Fund Balance – The difference between a fund’s assets and liabilities (also called fund equity). Often, this term refers to money set aside or earmarked for future needs. DART uses “reserves” as well as “funds” to ensure resources are available for anticipated and unanticipated needs. Refer to the *Funds and Fund Balances* subsection above for more information.

G

General Operating Fund – The operating account used to account for all financial resources and normal recurring activities except for those required to be accounted for in another fund.

General Mobility Programs – Funds in this category support projects undertaken by DART’s service area cities through approved interlocal agreements with DART, such as the 5% GMP and the previous Transit-Related Improvements Program (TRIP). Sometimes referred to as “Road Improvements.”

GoLink – DART’s demand-response curb-to-curb microtransit service operating within designated zones.

Grants – Monies received from local, federal, and state governments to provide capital or operating assistance.

H

Headway – The time span between service vehicles (bus or rail) on a specified route.

I

Internal Coverage Ratio – The ratio of gross sales tax revenues plus operating revenues plus interest income, less operating expenses, to annual debt service on long-term debt. DART financial standards require that this ratio be at least 1.0—i.e., total revenues, less operating expenses, should be at least as great as total annual debt service.

L

Labor Expenditure – The cost of wages and salaries (including overtime) to employees for the performance of their work.



Line Item – An appropriation that is itemized on a separate line in a budget or financial plan.

Linked Trip – A single one-way trip without regard for the number of vehicles boarded to make the trip. For example, a commute from home to work achieved by boarding a bus to a train, and then taking another bus after leaving the train, represents one linked trip. See also *Unlinked Trip*.

M

Maintenance Expenditure – Expenditures for labor, materials, services, and equipment used to repair and service transit and service vehicles and facilities.

Major Capital Transit Investment Program – A federal grants program providing capital assistance for new fixed guideway, extensions of existing fixed guideway, or a corridor-based bus rapid transit system. This program includes New Starts, Small Starts, and Core Capacity projects.

Mean Distance between Service Calls – Quality ratio that measures the average number of miles a vehicle operates before a service call occurs. Management’s objective is to increase this ratio.

Calculation = Total Miles Operated / Total # of Service Calls

N

New Starts Program – A federal program that funds fixed guideway transit projects that use and occupy a separate right-of-way or other high-occupancy vehicle.

O

Obligations – Funds that have been obligated/committed to a specific purpose but have not yet been expended.

Off-Peak – Non-rush hour time periods.

On-Time Performance – Quality ratio that measures how often a service is on time, i.e., at a designated pickup spot within a predetermined timeframe. The timeframe differs based on mode and frequency of service. Bus Operations currently uses 59 seconds early and 4 minutes and 59 seconds late. Light rail uses 1 minute early and 4 minutes late. Commuter rail uses 5 minutes late as required by the Federal Railroad Administration (FRA). Paratransit uses 20 minutes early and late. Management’s objective is to increase this ratio.

Calculation = (# Scheduled Trips Sampled - # of Times Early or Late) / Total # of Scheduled Trips Sampled





Operating Budget – The planning of revenue and expenditures for a given period of time to maintain daily operations.

Operating Expenses – The expenses required to operate DART’s revenue services. Operating expenses do not include the cost of road improvements or the staff costs associated with DART’s capital programs.

Operating Revenues – The revenues obtained from fares, special events service, advertising, signboard rentals, leases, pass sales, operating grants, shuttle services, and other miscellaneous income. Operating revenues do not include sales tax revenue, interest income, or gains on the sale of assets.

P

Paratransit Service – Any transit service required by the ADA, generally characterized by prearranged curb-to-curb service provided by accessible vehicles.

Passenger Canceled Trips Ratio – Quality ratio for paratransit service that measures the percentage of times paratransit users schedule then cancel a trip. Total scheduled trips include actual trips made, cancellations, and no-shows.

$$\text{Calculation} = \# \text{ of Canceled Trips} / \text{Total \# of Scheduled Trips}$$

Passenger Mile – A single passenger traveling one mile.

Passenger No-Show Ratio – Quality ratio for paratransit service that measures the number of times a paratransit user makes a reservation and does not show up for the ride. This measurement is different from a cancellation. Management’s objective is to reduce this number so other trips can be scheduled in that timeframe. Users can lose the ability to access the paratransit system if they have an excessive number of no-shows.

$$\text{Calculation} = [\# \text{ of No Shows} / \text{Total \# of Scheduled Trips}]$$

Passengers per Hour (Actual) – The total number of paratransit passengers carried per hour of revenue service. Management’s objective is to increase this number.

$$\text{Calculation} = \text{Actual Passenger Boardings} / \text{Revenue Hours}$$

Passengers per Hour (Scheduled) – The total number of paratransit passengers scheduled per hour of revenue service. Management’s objective is to increase this number.

$$\text{Calculation} = \text{Scheduled Passenger Boardings} / \text{Revenue Hours}$$





Passengers per Mile – Effectiveness ratio that measures route productivity by comparing the number of passenger boardings to the number of revenue miles. Management’s objective is to increase this ratio.

$$\text{Calculation} = [\text{Passenger Boardings} / \text{Revenue Miles}]$$

Peak Period – Morning or evening rush hour.

Percentage of Trips Completed – Quality ratio for paratransit service that measures the number of times DART completes a scheduled passenger pickup. Management’s objective is to increase this ratio.

$$\text{Calculation} = [(\text{\# of Actual Trips} - \text{\# of Trips Missed}) / \text{\# of Actual Trips}]$$

Principal – The amount borrowed or still owed on a loan, separate from the interest.

Public Transportation Agency Safety Plan (PTASP) – Documents DART’s safety management system processes, sets safety performance targets, and includes an emergency preparedness plan in compliance with FTA requirements and the National Public Transportation Safety Plan. Reviewed and updated annually.

R

Reduced Fares – Discounted fares for students, seniors, low-income riders (as defined in the DART Fare Structure), and disabled riders not eligible for paratransit with valid ID. High school fares are applicable on bus and rail on Monday through Friday only; college/trade school fares are valid on bus and rail with a DART Student ID.

Repurchase Agreement – A money-market transaction in which one party sells securities to another while agreeing to repurchase them later.

Reserves – DART uses “reserves” as well as “funds” to ensure resources are available for anticipated and unanticipated needs. Refer to the *Funds and Fund Balances* subsection above for more information.

Revenue Bond – A bond on which debt service is payable solely from a restricted revenue source(s), like sales tax revenues for example.

Revenue Car Miles – Total miles operated by LRT or TRE trains in revenue service multiplied by the number of cars operated as part of each train. Power consumption and maintenance requirements are based on the number of car miles operated. As a result, management’s goal is to optimize the number of cars operated per train based on ridership and Board-adopted loading standards.

$$\text{Calculation} = \text{Sum for all trips of } (\text{\# of Revenue Train Miles operated} * \text{\# of cars in the train})$$





Revenue Miles or Hours – Measures the number of miles or hours that a vehicle is in revenue service (i.e., available to pick up passengers) and includes special events service. This measure does not include “deadhead miles,” which are the miles between the bus maintenance facility and the beginning and/or end of a route.

Reverse Commute – City-to-suburb commute. This phrase refers to the fact that most riders commute from the suburbs to the city.

Ridership – This is the total number of passengers boarding a DART vehicle, which we calculate for each mode and system-wide. Transfers are included in total ridership and passenger boarding counts (e.g., if a person transfers from one bus to another bus or from a bus to rail, this is counted as two passenger boardings). Fixed-route ridership counts passenger boardings (including transfers) for bus, light rail, streetcar, and commuter rail. See also *Unlinked Trip*.

S

Sales Taxes for Operating Expenses – Measures the sales tax revenue required to subsidize operations. 100% minus this percentage is the amount of sales tax revenue available for capital and general mobility programs. Management’s objective is to reduce this ratio.

$$\text{Calculation} = (\text{Operating Expenses} - \text{Operating Revenues} - \text{Interest Income}) / \text{Sales Tax Revenues}$$

Scheduled Miles Per Hour – Represents the average overall speed of the modal service as reflected in the schedule, with stops and recovery time included. This value reflects both the composition of the service (i.e., express and local routes for bus mode) and the efficiency of the schedule (e.g., reducing recovery time in the schedule improves average speed).

$$\begin{aligned} \text{Calculation (for bus)} &= \text{Scheduled Miles} / \text{Scheduled Hours} \\ \text{Calculation (for rail)} &= \text{Scheduled Train Miles} / \text{Scheduled Train Hours} \end{aligned}$$

Service Hours – Paratransit service hours are also known as revenue hours. They are calculated from the time of the first passenger pickup until the time of the last passenger drop-off. Travel time to and from the garage is not included.

Startup Costs – Costs associated with the implementation of a major new light rail, commuter rail, or streetcar expansion that are incurred prior to the service implementation (e.g., vehicle and system testing).

State of Good Repair (SGR) – Capital investment in infrastructure maintenance to improve the condition of current transit facilities and provide safe, reliable service. SGR funds are placeholders in the financial plan for regularly scheduled capital asset maintenance and



replacement or set aside for a specific type of project where the exact nature, timing, and amount are not yet known.

Subsidy per Passenger – Efficiency ratio that measures the subsidy required for each passenger boarding for a mode or combination of modes. Management’s objective is to reduce this ratio.

$$\text{Calculation} = (\text{Operating Expenses} - \text{Operating Revenues}) / \text{Passenger Boardings}$$

T

Title VI/Title VII – Parts of the Civil Rights Act of 1964 that protect individuals against discrimination. Title VI prohibits discrimination based on race, color, or national origin in any program or activity that receives federal funding. Title VII protects employees and job applicants from employment discrimination based on race, color, religion, sex, and national origin. See also *Equal Employment Opportunity*.

Total Vehicle Miles – The sum of all miles operated by passenger vehicles, including mileage when no passengers are carried.

Transit Asset Management (TAM) – Measurement of the condition of capital assets, including equipment, rolling stock, infrastructure, and facilities.

Transit-Oriented Development (TOD) – Mixed-use development of residential, commercial, and retail uses within walking distance of a transit station or bus route.

Transit Signal Priority – Transit signal priority either gives or extends a green signal to public transit vehicles under certain circumstances to reduce passenger travel times, improve schedule adherence, and reduce operating costs.

Trinity Metro – The transit agency serving the city of Fort Worth and its suburbs in Tarrant County that jointly owns and operates the Trinity Railway Express with DART. Formerly the Fort Worth Transportation Authority (FTWA).

U

Unlinked Trip – A trip involving a single boarding and alighting from a transit vehicle. For example, a commute from home to work achieved by boarding a bus to a train, and then taking another bus after leaving the train, represents three unlinked trips. See also *Linked Trip*.

V

Vehicle Revenue Mile – Vehicle mile during which the vehicle is in revenue service (i.e., picking up and/or dropping off passengers).

ACRONYMS

000s	Thousands (sometimes \$000)	CNG	Compressed Natural Gas
ABS	Absolute Block Signal	COO	Chief Operations Officer
ADA	Americans with Disabilities Act of 1990	CORE	Corridor Optimization & Rider Experience
Ah	Amp Hour	COTW	Committee of the Whole
AI	Artificial Intelligence	CP	Commercial Paper
AIA	American Institute of Architects	CPSL	Commercial Paper Self-Liquidity
APTA	American Public Transportation Association	CPU	Central Processing Unit
ASP	Active Server Pages	CRISI	FRA Consolidated Rail Infrastructure & Safety Improvements
ATU	Amalgamated Transit Union	CRM	Customer Relationship Management
AVL	Automatic Vehicle Locator	CROF	Central Rail Operations Facility
B	Billions (sometimes \$B)	CX	Customer Experience
BAB	Build America Bonds	DART	Dallas Area Rapid Transit
BI	Business Intelligence	DBE	Disadvantaged Business Enterprise
BNSF	Burlington Northern Santa Fe Railroad	D/C	Direct Current
BRT	Bus Rapid Transit	DCTA	Denton County Transportation Authority
BWC	Body-Worn Cameras	DGNO	Dallas, Garland & Northeastern Railroad
CAC	Citizens Advisory Committee	DMU	Diesel Multiple Unit
CB	Cotton Belt (Silver Line)	DVM	Diversity & Vendor Management
CCTV	Closed Circuit Television	EAM	Enterprise Asset Management (Maximo)
CDCC	Consolidated Dispatch & Command Center	EAP	Employee Assistance Program
CDL	Commercial Driver's License	EDM	Enterprise Document Management
CEO	Chief Executive Officer	EEO	Equal Employment Opportunity
CFO	Chief Financial Officer	ELR	Employee & Labor Relations
CIH	Central Instrument House		
CIO	Chief Information Officer		
CIP	Capital Improvement Program		
CMAQ	Congestion Mitigation & Air Quality Improvement		
CMGC	Construction Manager/General Contractor		

EMF	Equipment Maintenance Facility	LOS	Line-of-Sight
EOY	End-of-Year	LRT	Light Rail Transit
EPA	Environmental Protection Agency	LRV	Light Rail Vehicle
EPM	Enterprise Project Management	M	Millions (sometimes \$M)
ERP	Enterprise Resource Planning (Lawson)	MaaS	Mobility as a Service
EV	Electric Vehicle	MAIF	Mobility Assistance & Innovation Fund
FICA	Federal Insurance Contributions Act	MAU	Monthly Active Users
FMLA	Family and Medical Leave Act	MDT	Mobile Data Terminals
FP	Financial Plan	MMS	Mobility Management Services
FRA	Federal Railroad Administration	MOW	Maintenance of Way
FTA	Federal Transit Administration	M.P.	Milepost
FTE	Full-Time Equivalent	MPH	Miles Per Hour
FY	Fiscal Year	MW	Aurigo Masterworks
GAAP	Generally Accepted Accounting Principles	M/WBE	Minority/Women-Owned Business Enterprise
GFOA	Government Finance Officers Association	NAGC	National Association of Government Communicators
GPS	Global Positioning System	NCTCOG	North Central Texas Council of Governments
GRD	Growth & Regional Development	NRV	Non-Revenue Vehicle
HVAC	Heating, Ventilation, & Air-Conditioning System	NTD	National Transit Database
IJA	Infrastructure Investment & Jobs Act	NTP	Notice to Proceed
ILA	Interlocal Agreement	NWROF	Northwest Rail Operations Facility
IQ	(Richardson) Innovation Quarter	O&M	Operations & Maintenance
ITS	Intelligent Transportation Systems	OCI	Organizational Conflicts of Interest
JROF	Joint Rail Operations Facility	OCS	Overhead Catenary System
KPI	Key Performance Indicator	ODA	Oracle Database Appliance
LEP	Limited English Proficiency	OGC	Office of General Counsel
		O/S	Outstanding
		P&D	(Capital) Planning & Development
		PA	Passenger Amenity(ies)
		PBX	Private Branch Exchange

PIDS	Passenger Information Display System	TAM Plan	Transit Asset Management Plan
PMC	Program Management Consultant	TC	Transit Center
POC	Proof of Concept	TCS	Transit Center Services
POI	Point of Interest	TES	Traction Electrification System
POV	Proof of Value	TIF	Tax Increment Financing
PSP	Professional Services Pool	TIP	Transportation Improvement Program
PSSR	Payment Systems & Statistical Reporting	TIRZ	Tax Increment Reinvestment Zone
PTASP	Public Transportation Agency Safety Plan	TMF	Texas Mobility Fund
PTC	Positive Train Control	TOD	Transit-Oriented Development
Q	Quarter	TOSD	Transit Operations & Service Delivery
RAISE	USDOT Rebuilding American Infrastructure with Sustainability & Equity	TPSS	Traction Power Sub-Station
RAP	Rider Assistance Program	TRE	Trinity Railway Express
RAV	Remote Access Video	TRIP	Transit-Related Improvement Program
RFI	Request for Information	TSM	Transportation System Management
RFP	Request for Proposals	TSO	Transit Security Officer
ROW	Right-of-Way	TSP	Transit Signal Priority OR Transit System Plan
RR	Railroad	TVM	Ticket Vending Machine
RRIF	FRA Railroad Rehabilitation & Improvement Financing	TWC	Train-to-Wayside Communication
RROW	Railroad Right-of-Way	TxDOT	Texas Department of Transportation
RTC	Regional Transportation Council	UNT	University of North Texas
S&I	Service & Inspection	UPS	Uninterruptible Power Supply
SaaS	Software as a Service	USDOT	U.S. Department of Transportation
SGR	State of Good Repair	UST	Underground Storage Tank
SMART	USDOT Strengthening Mobility & Revolutionizing Transportation	UTA	University of Texas at Arlington
SOCBOF	South Oak Cliff Bus Operations Facility	CAPPA	College of Architecture, Planning and Public Affairs
SOP	Standard Operating Procedure		



UTD	University of Texas at Dallas
VBS	Vehicle Business System
VLM	Vertical Lift Module
VMS	Video Management System
VoC	Voice of the Customer
VoIP	Voice Over Internet Protocol
WFC	Workforce Central
WSA	Ways, Structures, & Amenities
YOY	Year-over-Year





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