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BART Plans \$930 Million Muni Bond Sale as Budget Deficits Loom.

Takeaways by Bloomberg AI

- San Francisco Bay Area Transit District is selling \$930 million of bonds to improve infrastructure and refinance outstanding debt.
- The proceeds from the sale are intended to help fund a \$3.5 billion system renewal project that includes 90 miles of track upgrades and control system replacements.
- BART is looking for fresh funding sources, including a ballot measure in 2026 that would impose a new local sales tax, as it faces a projected annual budget deficit of \$400 million.

One of California's largest public transit systems is tapping the municipal bond market as it contends with a looming fiscal cliff created by dwindling federal aid and ridership that's stuck at about half its pre-pandemic level.

San Francisco Bay Area Transit District is selling \$930 million of bonds to improve infrastructure and refinance outstanding debt, according to bond documents on MuniOS. The deal is set to price for retail investors on Tuesday.

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Bloomberg Markets

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