

SAN MATEO COUNTY EXPRESS LANES JPA  
FY2025 ADOPTED BUDGET

	FY2023 ACTUALS	FY2024 ADOPTED	FY2024 FORECAST	FY2025 ADOPTED	FY24 FORECAST vs FY25 ADOPTED	PERCENTAGE CHANGE	
1 <b>SOURCES OF FUNDS</b>							1
2 Toll Revenues	13,067,418	20,200,000	27,172,000	27,988,000	816,000	3.0%	2
3 Toll Violation, Fees and Penalties	1,038,314	4,200,000	2,188,000	2,253,000	65,000	3.0%	3
4 Allocated Bond Funds - Equity Program <sup>1</sup>	226,950	577,550	558,100	-	(558,100)	-100.0%	4
5 SMCTA Measure A (ACR TDM) - Equity Program <sup>1</sup>	-	400,000	45,900	354,100	308,200	671.5%	5
6 Miscellaneous Revenue (Interest Income)	62,767	-	377,790	442,900	65,110	17.2%	6
7 <b>TOTAL SOURCES OF FUNDS</b>	14,395,449	25,377,550	30,341,790	31,038,000	696,210	2.3%	7
8							8
9 <b>USES OF FUNDS</b>							9
10 Staff Support & Admin Overhead	1,047,219	1,172,750	897,548	1,197,358	299,810	33.4%	10
11 Seminar/Training & Business Travel	636	40,500	16,236	40,500	24,264	149.4%	11
12 Audit & Bank Fees	9,346	22,636	21,799	21,965	166	0.8%	12
13 Promotional Advertising	87,892	50,000	50,000	50,000	-	0.0%	13
14 Utilities	34,694	50,000	50,000	60,000	10,000	20.0%	14
15 Software Maintenance & License	26,205	33,600	29,721	38,000	8,279	27.9%	15
16 Legal Services	13,213	60,000	12,000	60,000	48,000	400.0%	16
17 Insurance	204,011	500,000	615,000	669,500	54,500	8.9%	17
18 SMCEL-JPA Bond Related Debt Fees	-	520,000	280,000	670,000	390,000	139.3%	18
19 Miscellaneous	28,142	29,350	27,910	54,300	26,390	94.6%	19
20 Consultant	1,321,237	2,206,700	1,350,000	1,645,000	295,000	21.9%	20
21 Express Lane Maintenance	193,495	847,000	222,500	847,000	624,500	280.7%	21
22 Toll Operations and Maintenance (BAIFA)	2,460,776	8,350,000	5,990,000	6,950,000	960,000	16.0%	22
23 FasTrak Customer Service (BATA)	2,197,736	5,200,000	3,543,100	3,647,500	104,400	2.9%	23
24 Express Lane Enhanced Enforcement (CHP)	147,087	240,000	400,000	616,000	216,000	54.0%	24
25 Equity Program Administration and Costs	226,950	1,435,000	604,000	1,471,039	867,039	143.5%	25
26 Interest Expense on Operating Advances	132,281	269,098	246,338	320,587	74,249	30.1%	26
27 Credit Enhancement Fee	332,055	400,000	400,000	400,000	-	0.0%	27
28 SMCEL-JPA Bond Interest	-	1,000,000	1,000,000	3,500,000	2,500,000	250.0%	28
29 <b>TOTAL USES OF FUNDS</b>	8,462,973	22,426,634	15,756,152	22,258,749	6,502,597	41.3%	29
30 <b>PROJECTED SOURCES OVER USES</b>	5,932,476	2,950,916	14,585,638	8,779,251	(5,806,387)		30

<sup>1</sup>Allocated Bond Funds and SMCTA Measure A (ACR TDM) are one-time allocations that have been carryforward from their original allocation