

SAN MATEO COUNTY EXPRESS LANES JPA
FY2026 ADOPTED BUDGET

	FY2024 ACTUALS	FY2025 ADOPTED	FY2025 FORECAST	FY2026 ADOPTED	FY25 FORECAST vs FY26 ADOPTED	PERCENTAGE CHANGE	
1 SOURCES OF FUNDS							1
2 Toll Revenues	28,651,713	27,988,000	29,311,294	31,297,387	1,986,094	6.8%	2
3 Toll Violations, Fees and Penalties	2,049,709	2,253,000	5,546,982	6,118,374	571,392	10.3%	3
4 Allocated Bond Funds - Equity Program	290,117	-	267,983	-	(267,983)	-100.0%	4
5 SMCTA Measure A (ACR TDM) - Equity Program	-	354,100	400,000	-	(400,000)	-100.0%	5
6 Set Aside Prior Years Balance - Equity Program	-	-	616,017	1,014,594	398,577	64.7%	6
7 Revenue Sharing Funds - Equity Program	-	-	-	488,406	488,406	100.0%	7
8 Miscellaneous Revenue (Interest Income)	735,303	442,900	1,324,055	1,404,353	80,298	6.1%	8
9 TOTAL SOURCES OF FUNDS	31,726,842	31,038,000	37,466,331	40,323,114	2,856,784	7.6%	9
11 USES OF FUNDS							11
12 Toll Operations and Maintenance (BAIFA)	4,079,222	6,950,000	6,982,000	6,681,000	(301,000)	-4.3%	12
13 FasTrak Customer Service (BATA)	3,615,259	3,647,500	3,561,000	3,670,000	109,000	3.1%	13
14 Express Lane Maintenance	38,971	847,000	40,000	847,000	807,000	2017.5%	14
15 Express Lane Enhanced Enforcement (CHP)	373,147	616,000	430,509	422,000	(8,509)	-2.0%	15
16 Consultant	1,267,399	1,645,000	1,360,000	1,420,000	60,000	4.4%	16
17 Insurance	513,300	619,500	597,492	650,000	52,508	8.8%	17
18 Claims Reserve and Payment	-	50,000	25,000	50,000	25,000	100.0%	18
19 Utilities	101,048	60,000	133,000	144,000	11,000	8.3%	19
20 Equity Program Administration and Costs	459,506	1,471,039	1,284,000	2,103,000	819,000	63.8%	20
21 Staff Support & Admin Overhead	794,885	1,197,358	1,124,195	1,702,200	578,005	51.4%	21
22 Board of Directors and Related Costs	15,698	24,300	12,700	13,900	1,200	9.4%	22
23 Other Administrative Costs	100,381	240,465	165,107	227,911	62,804	38.0%	23
24 Interest Expense on Operating Advances	221,758	320,587	233,502	-	(233,502)	-100.0%	24
25 Credit Fee	400,000	400,000	374,840	374,840	-	0.0%	25
26 SMCEL-JPA Bond Related Debt Fees	146,598	670,000	432,136	414,377	(17,759)	-4.1%	26
27 SMCEL-JPA Bond Interest	1,019,754	3,500,000	3,371,579	3,279,850	(91,729)	-2.7%	27
28 TOAL OPERATING EXPENSES	13,146,926	22,258,749	20,127,060	22,000,077	1,873,018	9.3%	28
29 TOTAL OPERATING SURPLUS/(DEFICIT)	18,579,916	8,779,251	17,339,271	18,323,037	983,766	5.7%	29
30							30
31 Operating Loan Payoff	-	-	-	6,000,000	6,000,000	100.0%	31
32 Capital Reserve	-	-	-	9,080,000	9,080,000	100.0%	32
33 TOTAL USES OF FUNDS	13,146,926	22,258,749	20,127,060	37,080,077	16,953,018	84.2%	33
34 ADJUSTED NET SURPLUS (DEFICIT)	18,579,916	8,779,251	17,339,271	3,243,037	(14,096,234)	-81.3%	34