

SAN MATEO COUNTY EXPRESS LANE JOINT POWERS AUTHORITY
FY2027
ADOPTED BUDGET

	FY2025 ACTUALS	FY2026 ADOPTED BUDGET	FY2026 FORECAST	FY2027 ADOPTED BUDGET	FY2027 ADOPTED BUDGET vs FY26 FORECAST \$ VARIANCE	FY2027 ADOPTED BUDGET vs FY26 FORECAST % VARIANCE
1 SOURCES						
2 Toll Revenues	\$ 29,701,622	\$ 31,297,387	\$ 30,028,842	\$ 30,356,062	\$ 327,220	1.1%
3 Toll Violations, Fees and Penalties	5,438,410	6,118,374	4,832,773	4,832,773	-	0.0%
4 Allocated Bond Funds - Equity Program	245,164	-	-	-	-	0.0%
5 SMCTA Measure A (ACR TDM) - Equity Program	400,000	-	-	-	-	0.0%
6 Set Aside Prior Years Balance - Equity Program	-	1,014,594	991,781	50,299	(941,482)	-94.9%
7 Revenue Sharing Funds - Equity Program	-	488,406	-	1,374,997	1,374,997	100.0%
8 Revenue Sharing Funds - Bond Principal Payment	-	-	-	16,170,000	16,170,000	100.0%
9 Miscellaneous Revenue (Interest Income)	1,603,075	1,404,353	1,535,200	1,274,625	(260,575)	-17.0%
10 Capital Reserve (Flow of Funds)	-	-	-	2,000,000	2,000,000	100.0%
11 TOTAL SOURCES	\$ 37,388,271	\$ 40,323,114	\$ 37,388,596	\$ 56,058,756	\$ 18,670,160	49.9%
12 USES						
13 Toll Operations and Maintenance (BAIFA)	\$ 4,799,991	\$ 6,681,000	\$ 6,220,000	7,454,050	\$ 1,234,050	19.8%
14 FasTrak Customer Service (BATA)	3,451,570	3,670,000	3,708,271	4,202,000	493,729	13.3%
15 Express Lane Maintenance	57,399	847,000	847,000	847,000	-	0.0%
16 Express Lane Enhanced Enforcement (CHP)	580,949	422,000	569,810	585,489	15,678	2.8%
17 Consultant	1,408,600	1,420,000	1,135,000	1,830,000	695,000	61.2%
18 Insurance	597,492	650,000	650,000	675,000	25,000	3.8%
19 Claims Reserve and Payment	-	50,000	50,000	50,000	-	0.0%
20 Utilities	131,783	144,000	144,000	144,000	-	0.0%
21 Equity Program Administration and Costs	1,283,994	2,103,000	1,541,481	2,025,296	483,815	31.4%
22 Staff Support & Admin Overhead	855,148	1,702,200	1,444,194	1,853,835	409,640	28.4%
23 Board of Directors and Related Costs	11,073	13,900	15,227	19,750	4,523	29.7%
24 Other Administrative Costs	97,893	227,910	171,755	283,148	111,393	64.9%
25 Interest Expense on Operating Advances	234,220	-	-	-	-	0.0%
26 Credit Fee	400,000	374,840	374,840	308,880	(65,960)	(17.6%)
27 SMCEL-JPA Bond Related Debt Fees	393,074	414,377	414,377	325,097	(89,280)	(21.5%)
28 SMCEL-JPA Bond Interest	1,408,192	3,279,850	2,334,750	1,389,960	(944,790)	(40.5%)
29 SMCEL-JPA Bond Principal Payment	-	-	-	16,170,000	16,170,000	100.0%
30 Capital Rehabilitation and Replacement Project	-	-	-	2,000,000	2,000,000	100.0%
31 Operating Loan Payoff	-	6,000,000	6,000,000	-	(6,000,000)	-100.0%
32 Capital Reserve Projected Contribution	-	9,080,000	-	-	-	0.0%
33 TOTAL USES	\$ 15,711,379	\$ 37,080,077	\$ 25,620,706	\$ 40,163,504	\$ 14,542,798	56.8%
34 PROJECTED SOURCES OVER USES	\$ 21,676,892	\$ 3,243,037	\$ 11,767,890	\$ 15,895,252	\$ 4,127,362	35.1%