BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2025-26 OPERATING BUDGET

Resolution No.: 55
Date: June 25, 2025
W.I.: 6861, 6863, 6864

EXPRESS LANES REVENUE-EXPENSE SUMMARY

	Actuals as of 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	$ 48,987,075	$ 83,631,806	$ 116,717,949	$ 33,086,143	39.6%
Total Operating Expense	$ 8,582,809	$ 37,203,239	$ 48,329,028	$ 11,125,788	29.9%
Operating Surplus/(Deficit) before Transfer	$ 40,404,267	$ 46,428,567	$ 68,388,921	$ 21,960,354	47.3%
Transfer In/(Out) MTC	$ (1,161,094)	$ (1,325,534)	$ (132,555)	$ (1,192,979)	90.0%
Total Operating Surplus/(Deficit)	$ 39,243,173	$ 45,103,033	$ 68,256,366	$ 23,153,333	51.3%
Transfer In/(Out) Capital Programs	$ (38,031,000)	$ (38,031,000)	$ (51,560,000)		
Net Surplus/(Deficit) After Capital Transfers	$ 1,212,173	$ 7,072,033	$ 16,696,366		
Transfer In/(Out) Operating Reserve	$ (1,212,173)	$ (7,072,033)	$ (16,696,366)		
Net Operating Surplus/(Deficit)	$ -	$ -	$ -		

USE OF OPERATING RESERVE

Beginning Operating Fund Balance	$ 112,480,798	$ 112,480,798	$ 41,952,831
Transfer In/(Out) Operating Surplus/(Deficit)	$ 1,212,173	$ 7,072,033	$ 16,696,366
Transfer In/(Out) Operations & Maintenance Reserve	(22,600,000)	(22,600,000)	(7,400,000)
Transfer In/(Out) Emergency Reserve	(25,000,000)	(25,000,000)	(30,000,000)
Transfer In/(Out) Capital Reserve	(30,000,000)	(30,000,000)	-
Total Transfer In/(Out) Operating Reserve	$ (76,387,827)	$ (70,527,967)	$ (20,703,634)
Ending Operating Fund Balance	$ 36,092,970	$ 41,952,831	$ 21,249,197

REVENUE DETAIL
FY 2025-26 OPERATING BUDGET

	Actuals as of 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
EL Toll Revenue	$ 39,012,001	$ 65,713,363	$ 93,161,879	$ 27,448,516	41.8%
General Toll Revenue (subtotal)	$ 39,012,001	$ 65,713,363	$ 93,161,879	$ 27,448,516	41.8%
Violations Revenue	$ 5,097,774	$ 4,402,042	$ 7,921,805	$ 3,519,763	80.0%
Violation Revenue (subtotal)	$ 5,097,774	$ 4,402,042	$ 7,921,805	$ 3,519,763	80.0%
SM-101 Reimbursement	$ 1,872,371	$ 7,063,975	$ 6,579,270	$ (484,705)	-6.9%
Interest and Other Revenue	$ 3,004,929	$ 6,452,426	$ 9,054,995	$ 2,602,569	40.3%
Total Operating Revenue	$ 48,987,075	$ 83,631,806	$ 116,717,949	$ 33,086,143	39.6%

EXPENSE DETAIL
FY 2025-26 OPERATING BUDGET

	Actuals as of 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	$ 1,730,551	$ 6,587,786	$ 9,405,857	$ 2,818,071	42.8%
Banking/Credit Card Fees	562,839	2,116,800	2,927,000	810,200	38.3%
BATA Financial Services	90,000	270,000	-	(270,000)	-100.0%
Collections/DMV Expenses	796,373	2,833,200	1,850,000	(983,200)	-34.7%
FasTrak® Operations and Maintenance (Subtotal)	$ 3,179,764	$ 11,807,786	$ 14,182,857	$ 2,375,071	20.1%

Resolution No.: 55
Date: June 25, 2025
W.I.: 6861, 6863, 6864

EXPRESS LANES REVENUE-EXPENSE SUMMARY

	Actuals as of 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Center	$ 276,758	$ 1,384,956	$ 1,456,912	$ 71,956	5.2%
California Highway Patrol Enforcement	348,150	2,360,000	2,775,194	415,194	17.6%
Roadway Maintenance	704,983	2,254,904	5,920,556	3,665,652	162.6%
Caltrans Expenditure	-	400,000	700,000	300,000	75.0%
Toll System Operations & Maintenance	1,304,854	5,842,063	7,661,511	1,819,448	31.1%
Backhaul Operations and Maintenance	42,103	232,071	350,442	118,371	51.0%
Express Lanes Operations and Maintenance (Subtotal)	**$ 2,676,848**	**$ 12,473,994**	**$ 18,864,615**	$ 6,390,621	51.2%
Operations and Maintenance Total	**$ 5,856,612**	**$ 24,281,780**	**$ 33,047,472**	$ 8,765,692	36.1%
Salaries and Benefits	$ 816,201	$ 2,305,317	$ 3,328,673	$ 1,023,355	44.4%
Professional/Consultant Service	277,529	1,156,115	1,515,674	359,559	31.1%
Overhead	-	1,254,037	2,028,160	774,124	61.7%
Audit/Accounting	77,225	120,000	120,000	-	0.0%
Insurance	15,605	15,580	47,728	32,148	206.3%
Other	43,581	1,006,435	1,662,050	655,615	65.1%
Express Lanes Administration (Subtotal)	**$ 1,230,141**	**$ 5,857,484**	**$ 8,702,285**	$ 2,844,801	48.6%
San Mateo 101 Tolling Operations Services	**$ 1,496,057**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%
Total Operating Expense	**$ 8,582,809**	**$ 37,203,239**	**$ 48,329,028**	$ 11,125,788	29.9%

TRANSFER DETAIL
FY 2025-26 OPERATING BUDGET

	Actuals as of 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	**$ (1,161,094)**	**$ (1,325,534)**	**$ (132,555)**	$ 1,192,979	-90.0%
Transfer In/(Out) Capital & Rehab Program	**$ (38,031,000)**	**$ (38,031,000)**	**$ (51,560,000)**	$ (13,529,000)	35.6%
Transfer In/(Out) O&M & Capital Reserve	**$ (77,600,000)**	**$ (77,600,000)**	**$ (37,400,000)**	$ 40,200,000	-51.8%
Transfers In/(Out) Operating Reserve	**$ 76,387,828**	**$ 70,527,967**	**$ 20,703,633**	$ (49,824,334)	-70.6%

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2025-26 OPERATING BUDGET

Resolution No.: 55
Date: June 25, 2025
W.I.: 6861

680 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	**$ 11,408,073**	**$ 17,727,214**	**$ 21,263,038**	$ 3,535,823	19.9%
Total Operating Expense	**$ 2,761,306**	**$ 12,083,798**	**$ 12,291,984**	$ 208,186	1.7%
Operating Surplus/(Deficit) before Transfer	**$ 8,646,766**	**$ 5,643,417**	**$ 8,971,054**	$ 3,327,637	59.0%
Transfer In/(Out) MTC	**$ (580,547)**	**$ (662,767)**	**$ (71,141)**	$ 591,626	-89.3%
Total Operating Surplus/(Deficit)	**$ 8,066,219**	**$ 4,980,650**	**$ 8,899,913**	$ 3,919,263	78.7%
Transfer In/(Out) Capital Programs	**$ (18,461,500)**	**$ (18,461,500)**	**$ (38,312,000)**		
Net Surplus/(Deficit) After Capital Transfers	**$ (10,395,281)**	**$ (13,480,850)**	**$ (29,412,087)**		
Transfer In/(Out) Operating Reserve	**$ 10,395,281**	**$ 13,480,850**	**$ 29,412,087**		
Net Operating Surplus/(Deficit)	**$ -**	**$ -**	**$ -**		

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Deficit)	$ (10,395,281)	$ (13,480,850)	$ (29,412,087)
Transfer In/(Out) Operations & Maintenance Reserve	(10,800,000)	(10,800,000)	(3,700,000)
Transfer In/(Out) Emergency Reserve	(5,500,000)	(5,500,000)	-
Transfer In/(Out) Capital Reserve	(7,000,000)	(7,000,000)	(6,600,000)
Total Transfer In/(Out) Operating Reserve	**$ (33,695,281)**	**$ (36,780,850)**	**$ (39,712,087)**

REVENUE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
CC-680 Toll Revenue	$ 8,942,672	$ 14,156,474	$ 16,508,597	$ 2,352,123	16.6%
General Toll Revenue (subtotal)	**$ 8,942,672**	**$ 14,156,474**	**$ 16,508,597**	$ 2,352,123	16.6%
Violations Revenue	$ 1,732,361	$ 1,978,515	$ 2,598,542	$ 620,027	31.3%
Violation Revenue (subtotal)	**$ 1,732,361**	**$ 1,978,515**	**$ 2,598,542**	$ 620,027	31.3%
Interest and Other Revenue	**$ 733,039**	**$ 1,592,226**	**$ 2,155,899**	$ 563,673	35.4%
Total Operating Revenue	**$ 11,408,073**	**$ 17,727,214**	**$ 21,263,038**	$ 3,535,823	19.9%

Resolution No.: 55
Date: June 25, 2025
W.I.: 6861

680 EXPRESS LANES REVENUE-EXPENSE

EXPENSE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	$ 578,785	$ 2,112,701	$ 1,956,907	$ (155,794)	-7.4%
Banking/Credit Card Fees	168,035	608,580	606,000	(2,580)	-0.4%
BATA Financial Services	41,538	124,614	-	(124,614)	-100.0%
Collections/DMV Expenses	220,470	813,600	488,000	(325,600)	-40.0%
FasTrak® Operations and Maintenance (Subtotal)	**$ 1,008,828**	**$ 3,659,495**	**$ 3,050,907**	$ (608,588)	-16.6%
Operating Center	$ 151,682	$ 733,387	597,695	$ (135,692)	-18.5%
California Highway Patrol Enforcement	184,339	800,000	1,002,321	202,321	25.3%
Roadway Maintenance	244,660	1,083,452	1,212,778	129,326	11.9%
Caltrans Expenditure	-	100,000	200,000	100,000	100.0%
Toll System Operations & Maintenance	626,415	2,798,409	2,832,886	34,477	1.2%
Backhaul Operations and Maintenance	19,433	102,703	106,635	3,932	3.8%
Express Lanes Operations and Maintenance (Subtotal)	**$ 1,226,528**	**$ 5,617,951**	**$ 5,952,314**	$ 334,364	6.0%
Operations and Maintenance Total	**$ 2,235,356**	**$ 9,277,446**	**$ 9,003,221**	$ (274,224)	-3.0%
Salaries and Benefits	$ 390,281	$ 1,120,794	$ 1,264,516	$ 143,722	12.8%
Professional/Consultant Service	72,302	561,909	535,183	(26,726)	-4.8%
Overhead	-	610,962	770,469	159,508	26.1%
Audit/Accounting	35,659	55,000	55,000	-	0.0%
Insurance	7,803	7,790	14,448	6,658	85.5%
Other	19,905	449,898	649,146	199,248	44.3%
Express Lanes Administration (Subtotal)	**$ 525,950**	**$ 2,806,352**	**$ 3,288,763**	$ 482,410	17.2%
Total Operating Expense	**$ 2,761,306**	**$ 12,083,798**	**$ 12,291,984**	$ 208,186	1.7%

TRANSFER DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	**$ (580,547)**	**$ (662,767)**	**$ (71,141)**	$ 591,626	-89.3%
Transfer In/(Out) Capital & Rehab Program	**$ (18,461,500)**	**$ (18,461,500)**	**$ (38,312,000)**	$ (19,850,500)	107.5%
Transfer In/(Out) O&M & Capital Reserve	**$ (23,300,000)**	**$ (23,300,000)**	**$ (10,300,000)**	$ 13,000,000	-55.8%
Transfers In/(Out) Operating Reserve	**$ 33,695,281**	**$ 36,780,850**	**$ 39,712,087**	$ 2,931,237	8.0%

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2025-26 OPERATING BUDGET

Resolution No.: 55
Date: June 25, 2025
W.I.: 6864

880 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	**$ 35,706,632**	**$ 58,840,617**	**$ 69,048,815**	$ 10,208,199	17.3%
Total Operating Expense	**$ 4,325,446**	**$ 18,055,466**	**$ 16,526,321**	$ (1,529,146)	-8.5%
Operating Surplus/(Deficit) before Transfer	**$ 31,381,186**	**$ 40,785,151**	**$ 52,522,495**	$ 11,737,344	28.8%
Transfer In/(Out) MTC	**$ (580,547)**	**$ (662,767)**	**$ (61,414)**	$ 601,353	-90.7%
Total Operating Surplus (Deficit)	**$ 30,800,639**	**$ 40,122,384**	**$ 52,461,081**	$ 12,338,697	30.8%
Transfer In/(Out) Capital Programs	**$ (19,569,500)**	**$ (19,569,500)**	**$ (12,537,000)**		
Net Surplus/(Deficit) After Capital Transfers	**$ 11,231,139**	**$ 20,552,884**	**$ 39,924,081**		
Transfer In/(Out) Operating Reserve	**$ (11,231,139)**	**$ (20,552,884)**	**$ (39,924,081)**		
Net Operating Surplus/(Deficit)	**$ -**	**$ -**	**$ -**		

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Deficit)	$ 11,231,139	$ 20,552,884	$ 39,924,081
Transfer In/(Out) Operations & Maintenance Reserve	(11,800,000)	(11,800,000)	(3,700,000)
Transfer In/(Out) Emergency Reserve	(19,500,000)	(19,500,000)	-
Transfer In/(Out) Capital Reserve	(23,000,000)	(23,000,000)	(23,400,000)
Total Transfer In/(Out) Operating Reserve	**$ (43,068,861)**	**$ (33,747,116)**	**$ 12,824,081**

REVENUE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
AL-880 Toll Revenue	$ 30,069,329	$ 51,556,889	$ 57,101,599	$ 5,544,710	10.8%
General Toll Revenue (subtotal)	**$ 30,069,329**	**$ 51,556,889**	**$ 57,101,599**	$ 5,544,710	10.8%
Violations Revenue	$ 3,365,413	$ 2,423,527	$ 5,048,120	$ 2,624,593	108.3%
Violation Revenue (subtotal)	**$ 3,365,413**	**$ 2,423,527**	**$ 5,048,120**	$ 2,624,593	108.3%
Interest and Other Revenue	**$ 2,271,890**	**$ 4,860,200**	**$ 6,899,096**	$ 2,038,896	42.0%
Total Operating Revenue	**$ 35,706,632**	**$ 58,840,617**	**$ 69,048,815**	$ 10,208,199	17.3%

Resolution No.: 55
Date: June 25, 2025
W.I.: 6864

880 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
EXPENSE DETAIL					
FY 2025-26 OPERATING BUDGET					
Operating Expense					
RCSC Operations	$ 1,151,766	$ 4,475,085	$ 3,848,950	$ (626,135)	-14.0%
Banking/Credit Card Fees	394,804	1,508,220	1,312,000	(196,220)	-13.0%
BATA Financial Services	48,462	145,386	-	(145,386)	-100.0%
Collections/DMV Expenses	575,903	2,019,600	1,182,000	(837,600)	-41.5%
FasTrak® Operations and Maintenance (Subtotal)	**$ 2,170,936**	**$ 8,148,291**	**$ 6,342,950**	$ (1,805,341)	-22.2%
Operating Center	$ 125,076	$ 651,569	$ 482,000	$ (169,569)	-26.0%
California Highway Patrol Enforcement	163,811	1,560,000	1,772,873	212,873	13.6%
Roadway Maintenance	460,324	1,171,452	1,277,778	106,326	9.1%
Caltrans Expenditure	-	300,000	200,000	(100,000)	-33.3%
Toll System Operations & Maintenance	678,438	3,043,654	2,896,252	(147,402)	-4.8%
Backhaul Operations and Maintenance	22,671	129,369	147,839	18,470	14.3%
Express Lanes Operations and Maintenance (Subtotal)	**$ 1,450,320**	**$ 6,856,044**	**$ 6,776,742**	$ (79,302)	-1.2%
Operations and Maintenance Total	**$ 3,621,255**	**$ 15,004,335**	**$ 13,119,692**	$ (1,884,643)	-12.6%
Salaries and Benefits	$ 425,919	$ 1,184,523	$ 1,303,960	$ 119,437	10.1%
Professional/Consultant Service	205,227	594,206	573,032	(21,174)	-3.6%
Overhead	-	643,075	794,503	151,428	23.5%
Audit/Accounting	41,566	65,000	65,000	-	0.0%
Insurance	7,803	7,790	16,830	9,040	116.0%
Other	23,676	556,537	653,304	96,767	17.4%
Express Lanes Administration (Subtotal)	**$ 704,191**	**$ 3,051,132**	**$ 3,406,629**	$ 355,497	11.7%
Total Operating Expense	**$ 4,325,446**	**$ 18,055,466**	**$ 16,526,321**	$ (1,529,146)	-8.5%

TRANSFER DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	**$ (580,547)**	**$ (662,767)**	**$ (61,414)**	$ 601,353	-90.7%
Transfer In/(Out) Capital & Rehab Program	**$ (19,569,500)**	**$ (19,569,500)**	**$ (12,537,000)**	$ 7,032,500	-35.9%
Transfers In/(Out) Operating Reserve	**$ (54,300,000)**	**$ (54,300,000)**	**$ (27,100,000)**	$ 27,200,000	-50.1%
Transfer (To)/From Operating Reserve	**$ 43,068,861**	**$ 33,747,116**	**$ (12,824,081)**	$ (46,571,197)	-138.0%

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2025-26 OPERATING BUDGET

Resolution No.: 55
Date: June 25, 2025
W.I.: 6865

80 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	$ -	$ -	$ 19,826,826	$ 19,826,826	0.0%
Total Operating Expense	$ -	$ -	$ 12,931,453	$ 12,931,453	0.0%
Operating Surplus/(Deficit) before Transfer	$ -	$ -	$ 6,895,373	$ 6,895,373	0.0%
Transfer In/(Out) MTC	$ -	$ -	$ -	$ -	0.0%
Total Operating Surplus/(Deficit)	$ -	$ -	$ 6,895,373	$ 6,895,373	0.0%
Transfer In/(Out) Capital Programs	$ -	$ -	$ (711,000)	$ (711,000)	0.0%
Net Surplus/(Deficit) After Capital Transfers	$ -	$ -	$ 6,184,373		
Transfer In/(Out) Operating Reserve	$ -	$ -	$ (6,184,373)		
Net Operating Surplus/(Deficit)	$ -	$ -	$ -		

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Deficit)	$ -	$ -	$ 6,184,373		
Total Transfer In/(Out) Operating Reserve	$ -	$ -	$ 6,184,373		

REVENUE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
SOL-80 Toll Revenue	$ -	$ -	$ 19,551,683	$ 19,551,683	0.0%
General Toll Revenue (subtotal)	$ -	$ -	$ 19,551,683	$ 19,551,683	0.0%
Violations Revenue	$ -	$ -	$ 275,143	$ 275,143	0.0%
Violation Revenue (subtotal)	$ -	$ -	$ 275,143	$ 275,143	0.0%
Interest and Other Revenue	$ -	$ -	$ -	$ -	0.0%
Total Operating Revenue	$ -	$ -	$ 19,826,826	$ 19,826,826	0.0%

EXPENSE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	$ -	$ -	$ 3,600,000	$ 3,600,000	0.0%
Banking/Credit Card Fees	-	-	1,009,000	1,009,000	0.0%
Collections/DMV Expenses	-	-	180,000	180,000	0.0%
FasTrak® Operations and Maintenance (Subtotal)	$ -	$ -	$ 4,789,000	$ 4,789,000	0.0%
Operating Center	$ -	$ -	$ 377,217	$ 377,217	0.0%
Roadway Maintenance	-	-	3,430,000	3,430,000	0.0%
Caltrans Expenditure	-	-	300,000	300,000	0.0%
Toll System Operations & Maintenance	-	-	1,932,373	1,932,373	0.0%
Backhaul Operations and Maintenance	-	-	95,969	95,969	0.0%
Express Lanes Operations and Maintenance (Subtotal)	$ -	$ -	$ 6,135,559	$ 6,135,559	0.0%
Operations and Maintenance Total	$ -	$ -	$ 10,924,559	$ 10,924,559	0.0%

Resolution No.: 55
Date: June 25, 2025
W.I.: 6865

80 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	$ -	$ -	$ 760,197	$ 760,197	0.0%
Professional/Consultant Service	-	-	407,459	407,459	0.0%
Overhead	-	-	463,188	463,188	0.0%
Insurance	-	-	16,450	16,450	0.0%
Other	-	-	359,600	359,600	0.0%
Express Lanes Administration (Subtotal)	**$ -**	**$ -**	**$ 2,006,894**	$ 2,006,894	0.0%
Total Operating Expense	**$ -**	**$ -**	**$ 12,931,453**	$ 12,931,453	0.0%

TRANSFER DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	**$ -**	**$ -**	**$ -**	$ -	0.0%
Transfer In/(Out) Capital & Rehab Program	**$ -**	**$ -**	**$ (711,000)**	$ (711,000)	0.0%
Transfers In/(Out) Operating Reserve	**$ -**	**$ -**	**$ -**	$ -	0.0%
Transfer (To)/From Operating Reserve	**$ -**	**$ -**	**$ (6,184,373)**	$ (6,184,373)	0.0%

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2025-26 OPERATING BUDGET

Resolution No.: 55
Date: June 25, 2025
W.I.: 6863

SM101 OPERATING REVENUE-EXPENSE SUMMARY

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	**$ 1,872,371**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%
Total Operating Expense	**$ 1,496,057**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%
Operating Surplus/(Deficit) before Transfer	**$ 376,314**	**$ -**	**$ -**	$ -	0.0%

REVENUE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
General Revenue (subtotal)	**$ 1,872,371**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%
SM-101 Reimbursement	$ 1,872,371	$ 7,063,975	$ 6,579,270	$ (484,705)	-6.9%
Total Operating Revenue	**$ 1,872,371**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%

EXPENSE DETAIL
FY 2025-26 OPERATING BUDGET

	Actual 12/31/2024	FY 2024-25 Approved	FY 2025-26 Proposed	Change $ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
Express Lane Operations Center	$ 114,199	$ 594,911	$ 440,087	$ (154,824)	-26.0%
Roadway Maintenance	252,936	988,452	1,102,778	114,326	11.6%
Toll System Operations & Maintenance	814,884	3,603,129	3,212,144	(390,985)	-10.9%
Backhaul Operations and Maintenance	27,524	181,355	188,296	6,941	3.8%
Express Lanes Operations and Maintenance (Subtotal)	**$ 1,209,543**	**$ 5,367,847**	**$ 4,943,305**	$ (424,542)	-7.9%
Salaries and Benefits	$ 191,812	$ 479,372	$ 458,493	$ (20,879)	-4.4%
Professional/Consultant Service	83,471	434,252	498,113	63,861	14.7%
Overhead	-	262,504	279,360	16,855	6.4%
Other	11,230	520,000	400,000	(120,000)	-23.1%
				-	
Express Lanes Administration (Subtotal)	**$ 286,514**	**$ 1,696,128**	**$ 1,635,966**	$ (60,163)	-3.5%
Total Operating Expense	**$ 1,496,057**	**$ 7,063,975**	**$ 6,579,270**	$ (484,705)	-6.9%

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

Resolution No.: 55
Date: June 25, 2025
W.I.: W.I.: 6840-6856

Attachment B
Bay Area Infrastructure Financing Authority
Express Lanes (EL) Life-To-Date (LTD) Capital Budget [i]

Project Title	FY 2024-25 Amendment No. 1	FY 2025-26 Proposed	FY 2025-26 Life-To-Date	BATA EL [iii] Life-To-Date	BAIFA EL Life-To-Date
BAIFA Express Lanes					
Program Costs: Planning, Coordination & Management	$ 31,167,214	$ 2,923,000	$ 34,090,214	$ 20,254,980	$ 13,835,234
Centralized Toll System	30,206,578	-	30,206,578	20,980,474	9,226,104
CC-680 Southern Segment Conversion	53,398,590	-	53,398,590	52,420,459	978,131
Capitalized Start-up O&M	15,539,321	-	15,539,321	4,852,589	10,686,732
ALA-880 Conversion [ii]	136,798,000	-	136,798,000	104,122,301	32,675,699
CC-680 Northern Segment - Southbound Conversion	53,623,000	-	53,623,000	16,955,242	36,667,758
Program Contingency	2,249,954	-	2,249,954	-	2,249,954
SOL-80 Express Lane Conversion	21,467,786	-	21,467,786	11,634,064	9,833,722
84/Dumbarton Bridge	323,140	-	323,140	323,140	-
92/San Mateo Bridge	369,303	-	369,303	369,303	-
EL Means-Based Toll Discount	6,642,000	2,403,000	9,045,000	-	9,045,000
CC-680 Southbound Gap to I-580	2,325,034	-	2,325,034	-	2,325,034
SOL-80 Toll System Conversion [iv]	31,276,000	-	31,276,000	-	31,276,000
New	-	-	-	-	-
BAIFA Express Lanes Total	**$ 385,385,920**	**$ 5,326,000**	**$ 390,711,920**	**$ 231,912,552**	**$ 158,799,368**
Other Express Lanes					
San Mateo 101	95,000,000	-	95,000,000	-	95,000,000
Total Express Lanes Capital Budget	**$ 480,385,920**	**$ 5,326,000**	**$ 485,711,920**	**$ 231,912,552**	**$ 253,799,368**

-

i - BAIFA Express Lanes Capital Budget is funded by BATA unless it is noted separately

ii - FY 2018-19, SAFE transfer in $3,000,000

iii - BATA transferred the remaining budget balance and fixed asset to BAIFA in FY 2019-20

iv - FY 2023-24 budget is funded by RM3

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

Resolution No.: 55
Date: June 25, 2025
W.I.: W.I.: 6870-6874

Attachment C
Bay Area Infrastructure Financing Authority
Express Lanes (EL) Life-To-Date (LTD) Rehabilitation Budget

Revised Project Title	FY 2024-25 Amendment No. 1	FY 2025-26 Proposed	FY 2025-26 Life-To-Date
680 Rehab	$ 32,213,600	$ 28,161,000	$ 60,374,600
880 Rehab	13,132,600	286,000	13,418,600
80 Rehab	-	611,000	611,000
Future EL Rehab	-	-	-
Centralized Rehab Project Costs	26,689,000	17,176,000	43,865,000
	$ 72,035,200	**$ 46,234,000**	**$ 118,269,200**

BAIFA
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY

Resolution No.: 55
Date: June 25, 2025
W.I.: 6861, 6863, 6864, 6840-6856, 6870-6874

Attachment D
Fund Reserve Designations
(effective July 1, 2025)

Pursuant to Resolution No. 53 approved in 2024, the Authority designates appropriate levels of financial reserves, including but not limited to:

- Operations & Maintenance (O & M)*	$ 30 million
- Emergency reserve	$ 25 million
- Capital Repair & Replacement (R & R) Reserve**	$ 90 million

Funds not specifically listed shall be retained for an operating reserve. No funds shall be withdrawn from the reserve without specific authorization of the Authority.

---

* twelve (12) months of fixed budgeted O & M expenses for such fiscal year

** maximum of three (3) consecutive years of anticipated R & R costs, estimated at $135 million