



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
DRAFT OPERATING BUDGET FY 2023-24**

Date: May 24, 2023
W.I.: 6861, 6863, 6864

EXPRESS LANES REVENUE-EXPENSE SUMMARY

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft Budget FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Total Operating Revenue	\$ 35,607,252	\$ 68,989,395	\$ 78,717,316	14.1%	9,727,921
Total Operating Expense	\$ 7,503,818	\$ 31,332,197	\$ 36,822,691	17.5%	5,490,494
Operating Surplus (Shortfall) before Transfer	\$ 28,103,434	\$ 37,657,198	\$ 41,894,625	11.3%	4,237,426
Transfer In/(Out)	\$ (1,093,170)	\$ (11,634,593)	\$ (26,266,715)	125.8%	(14,632,121)
Capital Reserve	\$ -	\$ (15,000,000)	\$ (15,000,000)	0.0%	-
Total Operating Surplus (Shortfall)	\$ 27,010,264	\$ 11,022,605	\$ 627,910	-94.3%	(10,394,695)
Transfer from (to) Operating Reserve	\$ -	\$ (11,022,605)	\$ (627,910)	-94.3%	10,394,695
Beginning Balance	\$ 70,806,794	\$ 14,705,627	\$ 25,728,232		
Ending Balance	\$ 70,806,794	\$ 25,728,232	\$ 26,356,141		

**REVENUE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft Budget FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
General Toll Revenue (subtotal)	\$ 29,846,545	\$ 56,000,000	\$ 59,104,200	5.5%	3,104,200
EL Toll Revenue	\$ 29,846,545	\$ 56,000,000	\$ 59,104,200	5.5%	3,104,200
Violation Revenue (subtotal)	\$ 4,134,667	\$ 7,150,000	\$ 7,570,000	5.9%	420,000
Violations Revenue	\$ 4,134,667	\$ 7,150,000	\$ 7,570,000	5.9%	420,000
SM-101 Reimbursement	\$ 721,592	\$ 5,416,695	\$ 8,327,125	0.0%	2,910,430
Interest and Other Revenue	\$ 904,448	\$ 422,700	\$ 3,715,991	779.1%	3,293,291
Total Operating Revenue	\$ 35,607,252	\$ 68,989,395	\$ 78,717,316	14.1%	9,727,921

**EXPENSE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft Budget FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Operating Expense					
FasTrak Operations and Maintenance (Subtotal)	\$ 2,611,668	\$ 8,856,984	\$ 11,343,006	28.1%	2,486,022
RCSC Operations	\$ 2,043,195	\$ 5,554,984	\$ 6,223,806	12.0%	668,822
Banking/Credit Card Fees	478,473	1,872,000	2,016,000	7.7%	144,000
BATA Financial Services	90,000	270,000	270,000	0.0%	-
Collections/DMV Expenses	-	1,160,000	2,833,200	144.2%	1,673,200
Express Lanes Operations and Maintenance (Subtotal)	\$ 3,032,789	\$ 13,444,154	\$ 13,349,015	-0.7%	(95,139)
Operating Center	\$ 280,013	\$ 1,181,825	\$ 1,319,006	11.6%	137,181
California Highway Patrol Enforcement	333,944	2,100,000	2,400,000	14.3%	300,000
Roadway Maintenance	112,886	3,220,000	3,220,000	0.0%	-
Caltrans Expenditure	3,298	400,000	400,000	0.0%	-
Toll System Operations & Maintenance	2,214,650	6,041,681	5,563,869	-7.9%	(477,812)
Utility Service	85,523	230,000	230,000	0.0%	-
Backhaul Operations and Maintenance	2,475	270,648	216,140	-20.1%	(54,508)
Express Lanes Operations and Maintenance Total	\$ 5,644,457	\$ 22,301,138	\$ 24,692,021	10.7%	2,390,883
Express Lanes Administration (Subtotal)	\$ 1,178,889	\$ 3,614,364	\$ 3,803,545	5.2%	189,181
Salaries and Benefits	\$ 711,239	\$ 1,666,528	\$ 1,646,407	-1.2%	(20,121)
Professional/Consultant Service	20,000	811,757	399,865	-50.7%	(411,892)
Overhead	346,018	833,264	823,203	-1.2%	(10,061)
Audit/Accounting	78,300	106,500	109,000	2.3%	2,500
Insurance	11,789	15,450	15,140	-2.0%	(310)
Other	11,543	180,865	809,930	347.8%	629,065

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft Budget FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
San Mateo 101 Tolling Operations Services	\$ 680,472	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430
Total Operating Expense	\$ 7,503,818	\$ 31,332,197	\$ 36,822,691	17.5%	5,490,494

**TRANSFER DETAIL
BUDGET FY 2023-24**

	\$	Amendment No. 1 FY 2022-23	Draft Budget FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Transfer (To)/From					
Transfer (To)/From MTC	\$ (13,170)	\$ (224,593)	\$ (193,715)	-13.7%	30,879
Transfer (To)/From Capital & Rehab Program	\$ (1,080,000)	\$ (11,410,000)	\$ (26,073,000)	128.5%	(14,663,000)
Transfer (To)/From Capital Reserve	\$ -	\$ (15,000,000)	\$ (15,000,000)	0.0%	-
Transfers (To)/From Operating Reserve	\$ -	\$ (11,022,605)	\$ (627,910)	-94.3%	10,394,695
Total Transfer	\$ (1,080,000)	\$ (37,657,198)	\$ (41,894,625)	11.3%	(4,237,426)



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
DRAFT OPERATING BUDGET FY 2023-24**

Date: May 24, 2023
W.I.: 6861

680 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Total Operating Revenue	\$ 8,688,223	\$ 13,326,780	\$ 15,455,085	16.0%	2,128,305
Total Operating Expense	\$ 2,723,799	\$ 10,088,403	\$ 11,261,429	11.6%	1,173,027
Operating Surplus (Shortfall) before Transfer	\$ 5,964,424	\$ 3,238,377	\$ 4,193,656	29.5%	955,278
Transfer In/(Out)	\$ (256,585)	\$ (250,000)	\$ (17,473,357)	6889.3%	(17,223,357)
Capital Reserve	\$ -	\$ (3,500,000)	\$ (3,500,000)	0.0%	-
Total Operating Surplus (Shortfall)	\$ 5,707,839	\$ (511,623)	\$ (16,779,702)	3179.7%	(16,268,079)
Transfer from (to) Reserve	\$ -	\$ 623,919	\$ 16,779,702	2589.4%	16,155,782

**REVENUE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
General Toll Revenue (subtotal)	\$ 6,128,932	\$ 11,000,000	\$ 12,451,600	13.2%	1,451,600
CC-680 Toll Revenue	\$ 6,128,932	\$ 11,000,000	\$ 12,451,600	13.2%	1,451,600
Violation Revenue (subtotal)	\$ 1,654,843	\$ 2,075,000	\$ 2,100,000	1.2%	25,000
Violations Revenue	\$ 1,654,843	\$ 2,075,000	\$ 2,100,000	1.2%	25,000
Interest and Other Revenue	\$ 904,448	\$ 251,780	\$ 903,485	258.8%	651,705
Total Operating Revenue	\$ 8,688,223	\$ 13,326,780	\$ 15,455,085	16.0%	2,128,305

**EXPENSE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Operating Expense					
FasTrak Operations and Maintenance (Subtotal)	\$ 832,214	\$ 2,640,091	\$ 3,514,180	33.1%	874,089
RCSC Operations	\$ 650,871	\$ 1,694,476	\$ 1,996,366	17.8%	301,890
Banking/Credit Card Fees	139,805	576,000	579,600	0.6%	3,600
BATA Financial Services	41,538	124,615	124,614	0.0%	(1)
Collections/DMV Expenses	-	245,000	813,600	232.1%	568,600
Express Lanes Operations and Maintenance (Subtotal)	\$ 1,299,309	\$ 5,709,260	\$ 5,868,987	2.8%	159,727
Operating Center	\$ 151,604	\$ 642,614	\$ 698,464	8.7%	55,850
California Highway Patrol Enforcement	-	700,000	900,000	28.6%	200,000
Roadway Maintenance	55,772	1,330,000	1,330,000	0.0%	-
Caltrans Expenditure	1,649	100,000	100,000	0.0%	-
Toll System Operations & Maintenance	1,061,654	2,734,778	2,665,151	-2.5%	(69,627)
Utility Service	26,155	80,000	80,000	0.0%	-
Backhaul Operations and Maintenance	2,475	121,868	95,372	-21.7%	(26,496)
Express Lanes Operations and Maintenance Total	\$ 2,131,523	\$ 8,349,351	\$ 9,383,167	12.4%	1,033,816

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Express Lanes Administration (Subtotal)	\$ 592,276	\$ 1,739,051	\$ 1,878,262	8.0%	139,211
Salaries and Benefits	\$ 354,655	\$ 814,589	\$ 856,390	5.1%	41,801
Professional/Consultant Service	10,000	\$ 382,546	\$ 184,553	-51.8%	(197,993)
Overhead	172,540	\$ 407,295	\$ 428,195	5.1%	20,900
Audit/Accounting	36,092	\$ 49,000	\$ 50,100	2.2%	1,100
Insurance	11,789	\$ 6,760	\$ 6,988	3.4%	228
Other	7,200	\$ 78,861	\$ 352,036	346.4%	273,175
Total Operating Expense	\$ 2,723,799	\$ 10,088,403	\$ 11,261,429	11.6%	1,173,027

**TRANSFER DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Inc./((Dec.)	Change \$ Inc./((Dec.)
Transfer (To)/From					
Transfer (To)/From MTC	\$ (6,585)	\$ (112,297)	\$ (96,857)	-13.7%	15,439
Transfer (To)/From Capital & Rehab Program	\$ (250,000)	\$ (250,000)	\$ (17,376,500)	6850.6%	(17,126,500)
Transfer (To)/From Capital Reserve	\$ -	\$ (3,500,000)	\$ (3,500,000)	0.0%	-
Transfer (To)/From Operating Reserve	\$ -	\$ 623,919	\$ 16,779,702	2589.4%	16,155,782
Total Transfer	\$ (256,585)	\$ (3,238,377)	\$ (4,193,656)	29.5%	(955,278)



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
DRAFT OPERATING BUDGET FY 2023-24**

Date: May 24, 2023
W.I.: 6864

880 EXPRESS LANES REVENUE-EXPENSE

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Total Operating Revenue	\$ 26,197,437	\$ 50,245,920	\$ 54,935,106	9.3%	4,689,186
Total Operating Expense	\$ 4,099,547	\$ 15,827,099	\$ 17,234,138	8.9%	1,407,039
Operating Surplus (Shortfall) before Transfer	\$ 22,097,890	\$ 34,418,821	\$ 37,700,968	9.5%	3,282,147
Transfer In/(Out)	\$ (836,585)	\$ (11,272,297)	\$ (8,793,357)	-22.0%	2,478,939
Capital Reserve	\$ -	\$ (11,500,000)	\$ (11,500,000)	0.0%	-
Total Operating Surplus (Shortfall)	\$ 21,261,305	\$ 11,646,524	\$ 17,407,610	49.5%	5,761,086
Transfer from (to) Reserve	\$ -	\$ (11,646,524)	\$ (17,407,611)	49.5%	(5,761,087)

**REVENUE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
General Toll Revenue (subtotal)	\$ 23,717,613	\$ 45,000,000	\$ 46,652,600	3.7%	1,652,600
AL-880 Toll Revenue	\$ 23,717,613	\$ 45,000,000	\$ 46,652,600	3.7%	1,652,600
Violation Revenue (subtotal)	\$ 2,479,824	\$ 5,075,000	\$ 5,470,000	7.8%	395,000
Violations Revenue	\$ 2,479,824	\$ 5,075,000	\$ 5,470,000	7.8%	395,000
Interest and Other Revenue	\$ -	\$ 170,920	\$ 2,812,506	1545.5%	2,641,586
Total Operating Revenue	\$ 26,197,437	\$ 50,245,920	\$ 54,935,106	9.3%	4,689,186

**EXPENSE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Operating Expense					
FasTrak Operations and Maintenance (Subtotal)	\$ 1,779,454	\$ 6,216,893	\$ 7,828,826	25.9%	1,611,933
RCSC Operations	\$ 1,392,324	\$ 3,860,508	\$ 4,227,440	9.5%	366,932
Banking/Credit Card Fees	338,668	1,296,000	1,436,400	10.8%	140,400
BATA Financial Services	48,462	145,385	145,386	0.0%	1
Collections/DMV Expenses	-	915,000	2,019,600	120.7%	1,104,600
Express Lanes Operations and Maintenance (Subtotal)	\$ 1,733,480	\$ 7,734,894	\$ 7,480,028	-3.3%	(254,866)
Operating Center	\$ 128,409	\$ 539,210	\$ 620,542	15.1%	81,332
California Highway Patrol Enforcement	333,944	1,400,000	1,500,000	7.1%	100,000
Roadway Maintenance	57,114	1,890,000	1,890,000	0.0%	-
Caltrans Expenditure	1,649	300,000	300,000	0.0%	-
Toll System Operations & Maintenance	1,152,996	3,306,904	2,898,718	-12.3%	(408,186)
Utility Service	59,368	150,000	150,000	0.0%	-
Backhaul Operations and Maintenance	-	148,780	120,768	-18.8%	(28,012)
Express Lanes Operations and Maintenance Total	\$ 3,512,934	\$ 13,951,787	\$ 15,308,854	9.7%	1,357,067

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Express Lanes Administration (Subtotal)	\$ 586,613	\$ 1,875,313	\$ 1,925,283	2.7%	49,971
Salaries and Benefits	\$ 356,584	\$ 851,939	\$ 790,017	-7.3%	(61,922)
Professional/Consultant Service	10,000	429,211	\$ 215,312	-49.8%	(213,899)
Overhead	173,478	425,969	\$ 395,008	-7.3%	(30,961)
Audit/Accounting	42,208	57,500	\$ 58,900	2.4%	1,400
Insurance	-	8,690	\$ 8,152	-6.2%	(538)
Other	4,343	102,004	\$ 457,894	348.9%	355,890
Total Operating Expense	\$ 4,099,547	\$ 15,827,099	\$ 17,234,137	8.9%	1,407,038

**TRANSFER DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Transfer (To)/From					
Transfer (To)/From MTC	\$ (6,585)	\$ (112,297)	\$ (96,857)	-13.7%	15,439
Transfer (To)/From Capital & Rehab Program	\$ (830,000)	\$ (11,160,000)	\$ (8,696,500)	-22.1%	2,463,500
Transfer (To)/From Capital Reserve	\$ -	\$ (11,500,000)	\$ (11,500,000)	0.0%	-
Transfer (To)/From Operating Reserve	\$ -	\$ (11,646,524)	\$ (17,407,611)	49.5%	(5,761,087)
Total Transfer	\$ (836,585)	\$ (34,418,821)	\$ (37,700,969)	9.5%	(3,282,148)



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
DRAFT OPERATING BUDGET FY 2023-24**

Date: May 24, 2023
W.I.: 6863

SM101 OPERATING REVENUE-EXPENSE

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
Total Operating Revenue	\$ 721,592	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430
Total Operating Expense	\$ 680,472	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430
Operating Surplus (Shortfall) before Transfer	\$ 41,120	\$ -	\$ -	0.0%	-

**REVENUE DETAIL
BUDGET FY 2023-24**

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Increase/(Decrease)	Change \$ Increase/(Decrease)
General Revenue (subtotal)	\$ 721,592	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430
SM-101 Reimbursement	\$ 721,592	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430
Interest Revenue	\$ -	\$ -	\$ -	N/A	-
Total Operating Revenue	\$ 721,592	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430

EXPENSE DETAIL

	Actual 12/31/2022	Amendment No. 1 FY 2022-23	Draft FY 2023-24	Change % Inc./Dec.	Change \$ Inc./Dec.
Operating Expense					
Express Lanes Operations and Maintenance (Subtotal)	\$ 466,901	\$ 4,478,885	\$ 6,900,852	54.1%	2,421,967
Express Lane Operations Center	\$ 44,664	\$ 325,187	\$ 566,582	74.2%	241,395
Roadway Maintenance	14,161	1,930,000	2,730,000	41.5%	800,000
Toll System Operations & Maintenance	408,076	2,060,641	3,431,552	66.5%	1,370,911
Backhaul Operations and Maintenance	-	163,057	172,718	5.9%	9,661
Express Lanes Operations and Maintenance Total	\$ 466,901	\$ 4,478,885	\$ 6,900,852	54.1%	2,421,967
Express Lanes Administration (Subtotal)	\$ 213,571	\$ 937,810	\$ 1,426,273	52.1%	488,463
Salaries and Benefits	\$ 143,674	\$ 343,067	\$ 349,700	1.9%	6,633
Professional/Consultant Service	-	\$ 323,209	\$ 501,722	55.2%	178,513
Overhead	69,897	\$ 171,534	\$ 174,850	1.9%	3,317
Other	-	\$ 100,000	\$ 400,000	300.0%	300,000
Total Operating Expense	\$ 680,472	\$ 5,416,695	\$ 8,327,125	53.7%	2,910,430

Attachment B
Bay Area Infrastructure Financing Authority
Draft Express Lanes (EL) LTD Capital Budget ⁽ⁱ⁾

Project Title	Total EL Budget Thru FY2022-23	Proposed FY 2023-24 Budget	Life to Date Project Budget	LTD BATA EL Budget ⁽ⁱⁱⁱ⁾	LTD BAIFA EL Budget
BAIFA Express Lanes					
Program Costs: Planning, Coordination & Management	\$ 27,347,214	\$ 2,800,000	\$ 30,147,214	\$ 20,254,980	\$ 9,892,234
Centralized Toll System	31,659,778	-	31,659,778	20,980,474	10,679,304
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	4,160,000	649,000	4,809,000	-	4,809,000
CC-680 Southbound Gap to I-580	2,325,034	-	2,325,034	-	2,325,034
SOL-80 Toll System Conversion ^{iv}	2,822,000	28,454,000	31,276,000	-	31,276,000
BAIFA Express Lanes Total	\$ 352,083,120	\$ 31,903,000	\$ 383,986,120	\$ 231,912,552	\$ 152,073,568
Other Express Lanes					
San Mateo 101	95,000,000	-	95,000,000	-	95,000,000
Total Express Lanes Capital Budget	\$ 447,083,120	\$ 31,903,000	\$ 478,986,120	\$ 231,912,552	\$ 247,073,568

i - BAIFA Express Lanes Capital Budget is funded by BATA unless it is noted separately
 ii - FY2018-19, SAFE transfer in \$3,000,000
 iii - BATA transferred the remaining budget balance and fixed asset to BAIFA in FY2019-20
 iv - FY 23-24 budget is funded by RM3



Date: May 24, 2023

W.I.: 6870-6876

Attachment C
Bay Area Infrastructure Financing Authority
Draft Express Lanes (EL) LTD Rehabilitation Budget

Project Title	FY 2022-23 Budget As Amended	Proposed FY 2023-24	LTD Budget Thru FY 2023-24
BAIFA Express Lanes Rehab Capital Program			
680 - Toll System	\$ 500,000	\$ 904,000	\$ 1,404,000
880 - Toll System	520,000	200,000	720,000
680 - Backhaul	1,960,000	-	1,960,000
Centralized - Contingency	100,000	2,295,000	2,395,000
880 - Civil II	9,700,000	1,300,000	11,000,000
680 - Civil II	-	9,925,000	9,925,000
Centralized - Toll System Host	-	8,000,000	8,000,000
BAIFA Express Lanes Total	\$ 12,780,000	\$ 22,624,000	\$ 35,404,000