



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2026-27 OPERATING BUDGET**

Date: May 27, 2026
W.I.: 6861, 6863, 6864

EXPRESS LANES REVENUE-EXPENSE SUMMARY

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 77,180,177	\$ 116,717,949	\$ 117,773,750	1,055,801	0.9%
Total Operating Expense	\$ 21,335,821	\$ 48,122,528	\$ 52,336,583	4,214,055	8.8%
Operating Surplus/(Deficit) before Transfer	\$ 55,844,356	\$ 68,595,421	\$ 65,437,167	(3,158,254)	-4.6%
Transfer In/(Out) MTC	\$ (36,577)	\$ (339,055)	\$ (338,550)	(505)	0.1%
Total Operating Surplus/(Deficit)	\$ 55,807,778	\$ 68,256,366	\$ 65,098,617	(3,157,749)	-4.6%
Transfer In/(Out) Capital Programs	\$ (38,670,000)	\$ (51,560,000)	\$ (44,055,184)		
Net Surplus/(Deficit) After Capital Transfers	\$ 17,137,778	\$ 16,696,366	\$ 21,043,433		
Transfer In/(Out) Operating Reserve	\$ (17,137,778)	\$ (16,696,366)	\$ (21,043,433)		
Net Operating Surplus/(Deficit)	\$ -	\$ -	\$ -		

USE OF OPERATING RESERVE

	Actual	FY 2025-26	FY 2026-27
Beginning Operating Fund Balance	\$ 66,444,087	\$ 66,444,087	\$ 45,740,453
Transfer In/(Out) Operating Surplus/(Deficit)	\$ 17,137,778	\$ 16,696,366	\$ 21,043,433
Transfer In/(Out) Operations & Maintenance Reserve	-	(7,400,000)	-
Transfer In/(Out) Emergency Reserve	-	-	-
Transfer In/(Out) Capital Reserve	(28,050,000)	(30,000,000)	(30,000,000)
Total Transfer In/(Out) Operating Reserve	\$ (10,912,222)	\$ (20,703,634)	\$ (8,956,567)
Ending Operating Fund Balance	\$ 55,531,865	\$ 45,740,453	\$ 36,783,886

**REVENUE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
EL Toll Revenue	\$ 57,800,391	\$ 93,161,879	\$ 90,920,859	(2,241,020)	-2.4%
General Toll Revenue (subtotal)	\$ 57,800,391	\$ 93,161,879	\$ 90,920,859	(2,241,020)	-2.4%
Violations Revenue	\$ 7,250,573	\$ 7,921,805	\$ 9,950,246	2,028,441	25.6%
Violation Revenue (subtotal)	\$ 7,250,573	\$ 7,921,805	\$ 9,950,246	2,028,441	25.6%
SM-101 Reimbursement	\$ 2,613,385	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
Interest and Other Revenue	\$ 9,515,827	\$ 9,054,995	\$ 9,654,642	599,647	6.6%
Total Operating Revenue	\$ 77,180,177	\$ 116,717,949	\$ 117,773,750	1,055,801	0.9%

**EXPENSE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	\$ 2,974,106	\$ 9,405,857	\$ 7,654,000	(1,751,857)	-18.6%
Banking/Credit Card Fees	1,299,662	2,927,000	2,823,000	(104,000)	-3.6%
Collections/DMV Expenses	865,458	1,850,000	1,571,000	(279,000)	-15.1%
FasTrak Operations and Maintenance (Subtotal)	\$ 5,139,227	\$ 14,182,857	\$ 12,048,000	(2,134,857)	-15.1%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Center	\$ 705,034	\$ 1,456,912	\$ 2,083,000	626,088	43.0%
California Highway Patrol Enforcement	1,351,165	4,805,194	6,184,000	1,378,806	28.7%
Roadway Maintenance	1,319,653	3,890,556	3,535,000	(355,556)	-9.1%
Caltrans Expenditure	65,286	700,000	700,000	-	0.0%
Toll System Operations & Maintenance	3,905,166	7,661,511	9,808,131	2,146,620	28.0%
Backhaul Operations and Maintenance	107,242	350,443	634,618	284,175	81.1%
Express Lanes Operations and Maintenance (Subtotal)	\$ 7,453,546	\$ 18,864,616	\$ 22,944,749	4,080,133	21.6%
Operations and Maintenance Total	\$ 12,592,773	\$ 33,047,473	\$ 34,992,749	1,945,276	5.9%
Salaries and Benefits	\$ 2,054,554	\$ 3,328,673	\$ 3,842,961	514,289	15.5%
Professional/Consultant Service	273,982	1,515,674	2,949,835	1,434,161	94.6%
Overhead	1,464,281	2,028,160	1,223,934	(804,226)	-39.7%
Audit/Accounting	78,442	120,000	144,000	24,000	20.0%
Insurance	39,240	47,728	49,357	1,629	3.4%
Other	287,461	1,455,550	1,885,744	430,194	29.6%
Express Lanes Administration (Subtotal)	4,197,959	8,495,785	10,095,832	1,600,047	18.8%
San Mateo 101 Tolling Operations Services	\$ 4,545,090	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
Total Operating Expense	\$ 21,335,821	\$ 48,122,528	\$ 52,336,583	4,214,055	8.8%

**TRANSFER DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	\$ (36,577)	\$ (339,055)	\$ (338,550)	505	-0.1%
Transfer In/(Out) Capital & Rehab Program	\$ (38,670,000)	\$ (51,560,000)	\$ (44,055,184)	7,504,816	-14.6%
Transfer In/(Out) O&M & Capital Reserve	\$ (28,050,000)	\$ (37,400,000)	\$ (30,000,000)	7,400,000	-19.8%
Transfers In/(Out) Operating Reserve	\$ 8,980,517	\$ 20,703,633	\$ 8,956,567	(11,747,066)	-56.7%



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2026-27 OPERATING BUDGET**

Date: May 27, 2026
W.I.: 6861

680 EXPRESS LANES REVENUE-EXPENSE

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 19,919,363	\$ 21,263,038	\$ 23,641,126	2,378,089	11.2%
Total Operating Expense	\$ 6,426,972	\$ 12,223,185	\$ 12,764,224	541,039	4.4%
Operating Surplus/(Deficit) before Transfer	\$ 13,492,391	\$ 9,039,853	\$ 10,876,903	1,837,050	20.3%
Transfer In/(Out) MTC	\$ (18,289)	\$ (139,941)	\$ (112,850)	27,091	-19.4%
Total Operating Surplus/(Deficit)	\$ 13,474,103	\$ 8,899,912	\$ 10,764,053	1,864,141	20.9%
Transfer In/(Out) Capital Programs	\$ (28,734,000)	\$ (38,312,000)	\$ (38,942,342)		
Net Surplus/(Deficit) After Capital Transfers	\$ (15,259,897)	\$ (29,412,088)	\$ (28,178,289)		
Transfer In/(Out) Operating Reserve	\$ 15,259,897	\$ 29,412,088	\$ 28,178,289		
Net Operating Surplus/(Deficit)	\$ -	\$ -	\$ -		

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Deficit)	\$ (15,259,897)	\$ (29,412,088)	\$ (28,178,289)
Transfer In/(Out) Operations & Maintenance Reserve	-	\$ (3,700,000)	\$ -
Transfer In/(Out) Emergency Reserve	-	-	-
Transfer In/(Out) Capital Reserve	(7,725,000)	(6,600,000)	(5,700,000)
Total Transfer In/(Out) Operating Reserve	\$ (22,984,897)	\$ (39,712,088)	\$ (33,878,289)

**REVENUE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
CC-680 Toll Revenue	\$ 15,018,890	\$ 16,508,597	\$ 18,717,904	2,209,307	13.4%
General Toll Revenue (subtotal)	\$ 15,018,890	\$ 16,508,597	\$ 18,717,904	2,209,307	13.4%
Violations Revenue	\$ 2,685,188	\$ 2,598,542	\$ 2,703,271	104,729	4.0%
Violation Revenue (subtotal)	\$ 2,685,188	\$ 2,598,542	\$ 2,703,271	104,729	4.0%
Interest and Other Revenue	\$ 2,215,285	\$ 2,155,899	\$ 2,219,951	64,053	3.0%
Total Operating Revenue	\$ 19,919,363	\$ 21,263,038	\$ 23,641,126	2,378,089	11.2%

**EXPENSE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	\$ 993,841	\$ 1,956,907	\$ 1,831,000	(125,907)	-6.4%
Banking/Credit Card Fees	411,226	606,000	655,000	49,000	8.1%
Collections/DMV Expenses	256,897	488,000	345,000	(143,000)	-29.3%
FasTrak Operations and Maintenance (Subtotal)	\$ 1,661,963	\$ 3,050,907	\$ 2,831,000	(219,907)	-7.2%
Operating Center	\$ 374,399	\$ 597,695	\$ 773,000	175,305	29.3%
California Highway Patrol Enforcement	528,375	1,002,321	1,017,000	14,679	1.5%
Roadway Maintenance	468,231	1,212,778	1,125,000	(87,778)	-7.2%
Caltrans Expenditure	29,373	200,000	200,000	-	0.0%
Toll System Operations & Maintenance	1,677,378	2,832,886	3,008,944	176,058	6.2%
Backhaul Operations and Maintenance	45,721	106,635	185,144	78,509	73.6%
Express Lanes Operations and Maintenance (Subtotal)	\$ 3,123,476	\$ 5,952,315	\$ 6,309,088	356,773	6.0%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operations and Maintenance Total	\$ 4,785,440	\$ 9,003,222	\$ 9,140,088	136,866	1.5%
Salaries and Benefits	\$ 777,630	\$ 1,264,516	\$ 1,321,358	56,842	4.5%
Professional/Consultant Service	104,731	535,183	1,154,341	619,158	115.7%
Overhead	554,217	770,469	420,997	(349,473)	-45.4%
Audit/Accounting	36,068	55,000	57,000	2,000	3.6%
Insurance	19,620	14,448	14,940	492	3.4%
Other	149,266	580,346	655,501	75,155	12.9%
Express Lanes Administration (Subtotal)	\$ 1,641,532	\$ 3,219,963	\$ 3,624,136	404,174	12.6%
Total Operating Expense	\$ 6,426,972	\$ 12,223,185	\$ 12,764,224	541,039	4.4%

**TRANSFER DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	\$ (18,289)	\$ (139,941)	\$ (112,850)	27,091	-19.4%
Transfer In/(Out) Capital & Rehab Program	\$ (28,734,000)	\$ (38,312,000)	\$ (38,942,342)	(630,342)	1.6%
Transfer In/(Out) O&M & Capital Reserve	\$ (7,725,000)	\$ (10,300,000)	\$ (5,700,000)	4,600,000	-44.7%
Transfers In/(Out) Operating Reserve	\$ 22,984,897	\$ 39,712,087	\$ 33,878,290	(5,833,798)	-14.7%



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2026-27 OPERATING BUDGET**

Date: May 27, 2026
W.I.: 6864

880 EXPRESS LANES REVENUE-EXPENSE

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 51,895,355	\$ 69,048,815	\$ 67,364,207	(1,684,609)	-2.4%
Total Operating Expense	\$ 8,202,131	\$ 16,457,421	\$ 15,959,139	(498,282)	-3.0%
Operating Surplus/(Deficit) before Transfer	\$ 43,693,223	\$ 52,591,395	\$ 51,405,068	(1,186,327)	-2.3%
Transfer In/(Out) MTC	\$ (18,289)	\$ (130,314)	\$ (112,850)	17,464	-13.4%
Total Operating Surplus/(Deficit)	\$ 43,674,935	\$ 52,461,081	\$ 51,292,218	(1,168,863)	-2.2%
Transfer In/(Out) Capital Programs	\$ (9,402,750)	\$ (12,537,000)	\$ (2,669,921)		
Net Surplus/(Deficit) After Capital Transfers	\$ 34,272,185	\$ 39,924,081	\$ 48,622,297		
Transfer In/(Out) Operating Reserve	\$ (34,272,185)	\$ (39,924,081)	\$ (48,622,297)		
Net Operating Surplus/(Deficit)	\$ -	\$ -	\$ -		

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Deficit)	\$ 34,272,185	\$ 39,924,081	\$ 48,622,297		
Transfer In/(Out) Operations & Maintenance Reserve	-	(3,700,000)	-		
Transfer In/(Out) Emergency Reserve	-	-	-		
Transfer In/(Out) Capital Reserve	(20,325,000)	(23,400,000)	(17,300,000)		
Total Transfer In/(Out) Operating Reserve	\$ 13,947,185	\$ 12,824,081	\$ 31,322,297		

**REVENUE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
AL-880 Toll Revenue	\$ 40,029,428	\$ 57,101,599	\$ 56,879,387	(222,212)	-0.4%
General Toll Revenue (subtotal)	\$ 40,029,428	\$ 57,101,599	\$ 56,879,387	(222,212)	-0.4%
Violations Revenue	\$ 4,565,385	\$ 5,048,120	\$ 4,711,306	(336,814)	-6.7%
Violation Revenue (subtotal)	\$ 4,565,385	\$ 5,048,120	\$ 4,711,306	(336,814)	-6.7%
Interest and Other Revenue	\$ 7,300,542	\$ 6,899,096	\$ 5,773,514	(1,125,583)	-16.3%
Total Operating Revenue	\$ 51,895,355	\$ 69,048,815	\$ 67,364,207	(1,684,609)	-2.4%

**EXPENSE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	\$ 1,763,171	\$ 3,848,950	\$ 3,263,000	(585,950)	-15.2%
Banking/Credit Card Fees	813,158	1,312,000	1,261,000	(51,000)	-3.9%
Collections/DMV Expenses	608,467	1,182,000	780,000	(402,000)	-34.0%
FasTrak Operations and Maintenance (Subtotal)	\$ 3,184,796	\$ 6,342,950	\$ 5,304,000	(1,038,950)	-16.4%
Operating Center	\$ 252,884	\$ 482,000	\$ 625,000	143,000	29.7%
California Highway Patrol Enforcement	651,013	1,772,873	2,143,000	370,127	20.9%
Roadway Maintenance	638,941	1,277,778	1,225,000	(52,778)	-4.1%
Caltrans Expenditure	29,373	200,000	200,000	-	0.0%
Toll System Operations & Maintenance	1,706,457	2,896,252	3,012,127	115,875	4.0%
Backhaul Operations and Maintenance	53,336	147,839	225,721	77,882	52.7%
Express Lanes Operations and Maintenance (Subtotal)	\$ 3,332,004	\$ 6,776,742	\$ 7,430,848	654,106	9.7%
Operations and Maintenance Total	\$ 6,516,800	\$ 13,119,692	\$ 12,734,848	(384,844)	-2.9%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	\$ 803,628	\$ 1,303,960	\$ 1,309,436	5,476	0.4%
Professional/Consultant Service	122,174	573,032	755,565	182,533	31.9%
Overhead	572,746	794,503	417,152	(377,351)	-47.5%
Audit/Accounting	42,374	65,000	67,000	2,000	3.1%
Insurance	19,620	16,830	17,406	576	3.4%
Other	124,790	584,404	657,731	73,327	12.5%
Express Lanes Administration (Subtotal)	\$ 1,685,332	\$ 3,337,729	\$ 3,224,291	(113,438)	-3.4%
Total Operating Expense	\$ 8,202,131	\$ 16,457,421	\$ 15,959,139	(498,282)	-3.0%

**TRANSFER DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	\$ (18,289)	\$ (130,314)	\$ (112,850)	17,464	-13.4%
Transfer In/(Out) Capital & Rehab Program	\$ (9,402,750)	\$ (12,537,000)	\$ (2,669,921)	9,867,079	-78.7%
Transfer In/(Out) O&M & Capital Reserve	\$ (20,325,000)	\$ (27,100,000)	\$ (17,300,000)	9,800,000	-36.2%
Transfer (To)/From Operating Reserve	\$ (13,947,185)	\$ (12,824,081)	\$ (31,322,297)	(18,498,216)	144.2%



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2026-27 OPERATING BUDGET**

Date: May 27, 2026
W.I.: 6865

80 EXPRESS LANES REVENUE-EXPENSE

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 2,752,074	\$ 19,826,826	\$ 19,520,413	(306,413)	-1.5%
Total Operating Expense	\$ 2,161,629	\$ 12,862,653	\$ 16,365,217	3,502,565	27.2%
Operating Surplus/(Deficit) before Transfer	\$ 590,445	\$ 6,964,173	\$ 3,155,196	(3,808,977)	-54.7%
Transfer In/(Out) MTC	\$ -	\$ (68,800)	\$ (112,850)	(44,050)	64.0%
Total Operating Surplus/(Deficit)	\$ 590,445	\$ 6,895,373	\$ 3,042,346	(3,853,027)	-55.9%
Transfer In/(Out) Capital Programs	\$ (533,250)	\$ (711,000)	\$ (2,442,921)	(1,731,921)	0.0%
Net Surplus/(Deficit) After Capital Transfers	\$ 57,195	\$ 6,184,373	\$ 599,425		
Transfer In/(Out) Operating Reserve	\$ (57,195)	\$ (6,184,373)	\$ (599,425)		
Net Operating Surplus/(Deficit)	\$ -	\$ -	\$ -		
Total Transfer In/(Out) Operating Reserve					

USE OF OPERATING RESERVE

Transfer In/(Out) Operating Surplus/(Shortfall)	\$ 57,195	\$ 6,184,373	\$ 599,425		
Transfer In/(Out) Operations & Maintenance Reserve	-	-	-		
Transfer In/(Out) Emergency Reserve	-	-	-		
Transfer In/(Out) Capital Reserve	-	-	(7,000,000)		
Total Transfer In/(Out) Unrestricted Reserve	\$ 57,195	\$ 6,184,373	\$ (6,400,575)		

**REVENUE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
SOL-80 Toll Revenue	\$ 2,752,074	\$ 19,551,683	\$ 15,323,568	(4,228,115)	-21.6%
General Toll Revenue (subtotal)	\$ 2,752,074	\$ 19,551,683	\$ 15,323,568	(4,228,115)	-21.6%
Violations Revenue	\$ -	\$ 275,143	\$ 2,535,669	2,260,526	821.6%
Violation Revenue (subtotal)	\$ -	\$ 275,143	\$ 2,535,669	2,260,526	821.6%
Interest and Other Revenue	\$ -	\$ -	\$ 1,661,177	1,661,177	0.0%
Total Operating Revenue	\$ 2,752,074	\$ 19,826,826	\$ 19,520,413	(306,413)	-1.5%

**EXPENSE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
RCSC Operations	\$ 217,094	\$ 3,600,000	\$ 2,560,000	(1,040,000)	-28.9%
Banking/Credit Card Fees	75,279	1,009,000	907,000	(102,000)	-10.1%
Collections/DMV Expenses	94	180,000	446,000	266,000	147.8%
FasTrak Operations and Maintenance (Subtotal)	\$ 292,467	\$ 4,789,000	\$ 3,913,000	(876,000)	-18.3%
Operating Center	\$ 77,751	\$ 377,217	\$ 685,000	307,783	81.6%
California Highway Patrol Enforcement	171,778	2,030,000	3,024,000	994,000	49.0%
Roadway Maintenance	212,481	1,400,000	1,185,000	(215,000)	-15.4%
Caltrans Expenditure	6,540	300,000	300,000	-	0.0%
Toll System Operations & Maintenance	521,331	1,932,373	3,787,060	1,854,687	96.0%
Backhaul Operations and Maintenance	8,185	95,969	223,753	127,784	133.2%
Express Lanes Operations and Maintenance (Subtotal)	\$ 998,066	\$ 6,135,559	\$ 9,204,813	3,069,254	50.0%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operations and Maintenance Total	\$ 1,290,533	\$ 10,924,559	\$ 13,117,813	2,193,254	20.1%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	\$ 473,296	\$ 760,197	\$ 1,212,167	451,970	59.5%
Professional/Consultant Service	47,078	407,459	1,039,929	632,470	155.2%
Overhead	337,318	463,188	385,785	(77,402)	-16.7%
Audit/Accounting	-	-	20,000	20,000	0.0%
Insurance	-	16,450	17,011	561	3.4%
Other	13,405	290,800	572,512	281,712	96.9%
Express Lanes Administration (Subtotal)	\$ 871,096	\$ 1,938,094	\$ 3,247,405	1,309,311	67.6%
Total Operating Expense	\$ 2,161,629	\$ 12,862,653	\$ 16,365,217	3,502,565	27.2%

**TRANSFER DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Transfer In/(Out)					
Transfer In/(Out) MTC	\$ -	\$ (68,800)	\$ (112,850)	(44,050)	64.0%
Transfer In/(Out) Capital & Rehab Program	\$ (533,250)	\$ (711,000)	\$ (2,442,921)	(1,731,921)	243.6%
Transfer In/(Out) O&M & Capital Reserve	\$ -	\$ -	\$ (7,000,000)	(7,000,000)	0.0%
Transfer (To)/From Operating Reserve	\$ (57,195)	\$ (6,184,373)	\$ 6,400,575	12,584,948	-203.5%



**ATTACHMENT A
BAY AREA INFRASTRUCTURE FINANCING AUTHORITY
FY 2026-27 OPERATING BUDGET**

Date: May 27, 2026
W.I.: 6863

SM101 OPERATING REVENUE-EXPENSE SUMMARY

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Total Operating Revenue	\$ 2,613,385	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
Total Operating Expense	\$ 4,545,090	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
Operating Surplus (Deficit) before Transfer	\$ (1,931,705)	\$ -	\$ -	-	0.0%

**REVENUE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Revenue					
General Revenue (subtotal)	\$ 2,613,385	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
SM-101 Reimbursement	\$ 2,613,385	\$ 6,579,270	\$ 7,248,003	668,733	10.2%
Total Operating Revenue	\$ 2,613,385	\$ 6,579,270	\$ 7,248,003	668,733	10.2%

**EXPENSE DETAIL
FY 2026-27 OPERATING BUDGET**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Draft	Change\$ Increase/(Decrease)	Change % Increase/(Decrease)
Operating Expense					
Express Lane Operations Center	\$ 230,894	\$ 440,087	\$ 571,000	130,913	29.7%
Roadway Maintenance	355,322	1,102,778	1,100,000	(2,778)	-0.3%
Toll System Operations & Maintenance	3,115,338	3,212,144	3,689,610	477,466	14.9%
Backhaul Operations and Maintenance	63,564	188,296	318,408	130,112	69.1%
Express Lanes Operations and Maintenance (Subtotal)	\$ 3,765,118	\$ 4,943,305	\$ 5,679,018	735,713	14.9%
Salaries and Benefits	\$ 283,121	\$ 458,493	\$ 524,844	66,351	14.5%
Professional/Consultant Service	295,070	498,113	480,000	(18,113)	-3.6%
Overhead	201,780	279,360	164,142	(115,218)	-41.2%
Other	-	400,000	400,000	-	0.0%
Express Lanes Administration (Subtotal)	\$ 779,972	\$ 1,635,966	\$ 1,568,986	(66,980)	-4.1%
Total Operating Expense	\$ 4,545,090	\$ 6,579,270	\$ 7,248,003	668,733	10.2%

Attachment B
Bay Area Infrastructure Financing Authority
Express Lanes (EL) LTD Capital Budget ^{iv}

Project Title	FY 2025-26 Life-To-Date	FY 2026-27 Draft	FY 2026-27 Life-To-Date	BATA EL (iii) Life-To-Date	BAIFA EL Life-To-Date
BAIFA Express Lanes					
Program Costs: Planning, Coordination & Management	\$ 34,045,714	\$ 1,542,000	\$ 35,587,714	\$ 20,254,980	\$ 15,332,734
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
CC-680 Northbound Completion	44,500	25,285,000	25,329,500	-	25,329,500
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	9,045,000	2,131,050	11,176,050	-	11,176,050
CC-680 Southbound Gap to I-580	2,325,034	-	2,325,034	-	2,325,034
SOL-80 Toll System Conversioniv	31,276,000	-	31,276,000	-	31,276,000
EL Enforcement Pilot	-	1,000,000	1,000,000	-	1,000,000
BAIFA Express Lanes Total	\$ 390,711,920	\$ 29,958,050	\$ 420,669,970	\$ 231,912,552	\$ 188,757,418
Other Express Lanes					
San Mateo 101	95,000,000	-	95,000,000	-	95,000,000
Total Express Lanes Capital Budget	\$ 485,711,920	\$ 29,958,050	\$ 515,669,970	\$ 231,912,552	\$ 283,757,418

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 27, 2026
 W.I.: W.I.: 6870-6874

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

Revised Project Title*	FY 2025-26 Life-To-Date	FY 2026-27 Draft	FY 2026-27 Life-To-Date
680 Rehab	\$ 60,374,600	\$ 11,908,422	\$ 72,283,022
880 Rehab	13,418,600	921,000	14,339,600
80 Rehab	611,000	694,000	1,305,000
Future EL Rehab	-	-	-
Centralized Rehab Project Costs	43,865,000	573,713	44,438,713
	-	-	-
	\$ 118,269,200	\$ 14,097,134	\$ 132,366,334



Date: May 27, 2026
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:

		Balance
- Operations & Maintenance (O & M)*	\$ 30 million ⁱ	30
- Emergency reserve	\$ 25 million ⁱ	25
- Capital Repair & Replacement (R & R) Reserve**	\$ 120 million ⁱⁱ	90
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.		\$ 145 Total

* 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

ⁱ fully funded

ⁱⁱ funded up to \$90 million