



**Bay Area Infrastructure
Financing Authority
Proposed FY 2026-27
Operating and Capital Budget**

June 24, 2026

Proposed FY 2026-27 Budget

Summary of Changes: May Draft to Proposed Budget

*Update since May 27, 2026
Draft Presentation*

Revenue Update

- Increased projected interest revenue of \$875 thousand
 - Reflects higher interest rate expectations based on recent economic trends

Expense Update

- **Operating Budget**
 - Staff costs increase by approximately \$536 thousand
 - due to updated COLA and reallocation of positions to BAIFA
 - Additional ERP implementation contribution of \$12 thousand
 - Increased funding to capital & rehabilitation programs of \$51 thousand
 - San Mateo 101 Express Lanes adjustments of \$57 thousand
 - ❖ **Operating surplus increases by \$275K**
- **Rehabilitation Program**
 - Additional transfer to MTC consulting projects of \$45 thousand

Proposed FY 2026-27 Operating Budget

Operating Revenue

- Overall revenue is projected to increase from \$116.7 million to \$118.7 million (~2%)
- San Mateo 101 reimbursement revenue projected to increase to \$7.3 million
 - This portion of the budget is self-balancing – BAIFA is fully reimbursed for expenses related to the SM 101 EL
- Violation revenue projected to increase by ~\$2 million
 - Growth from full year I-80 EL operations while moderating growth for I-680 and I-880 ELs from COVID-era backlogs

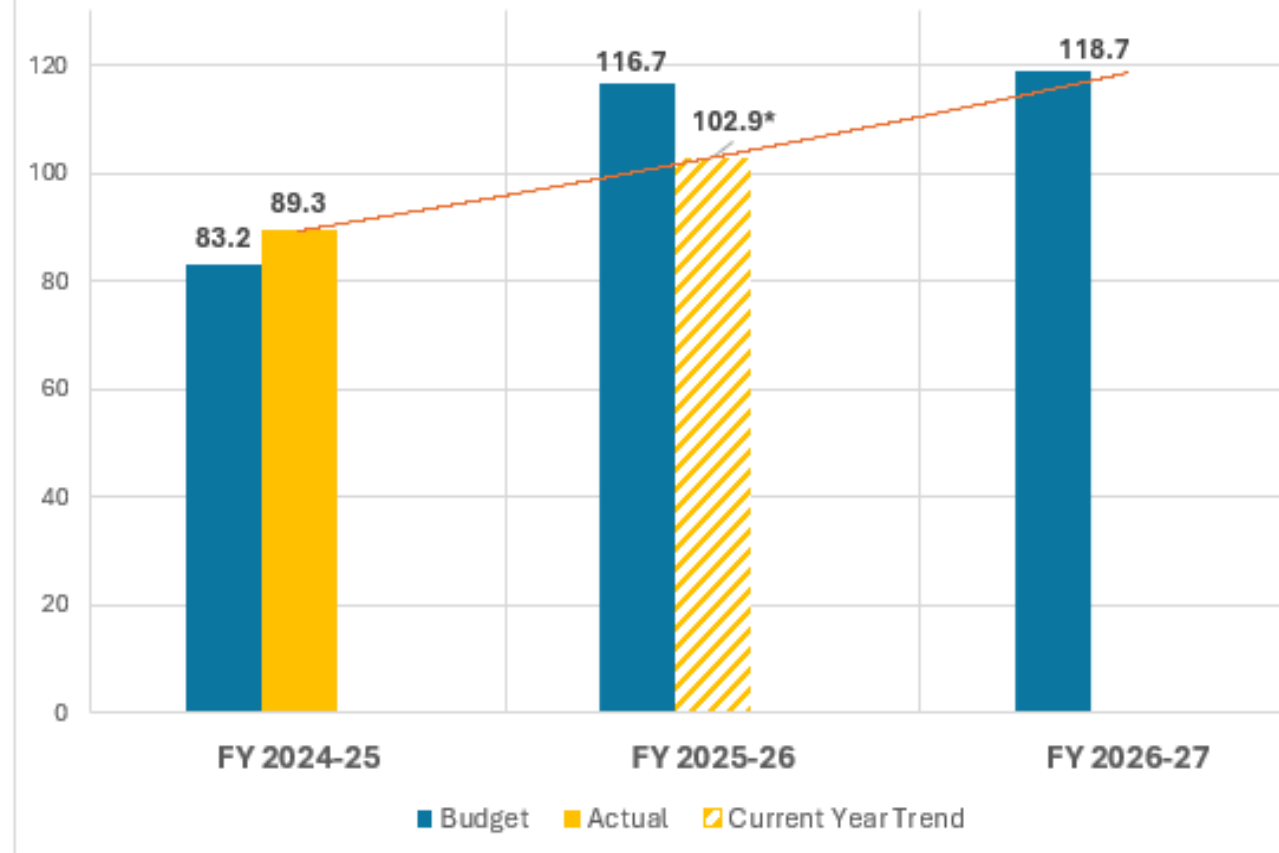
Revenue (millions)	FY 2025-26 Approved	FY2026-27 Proposed	% change
I-680 Toll	\$16.5	\$18.7	13%
I-880 Toll	\$57.1	\$56.9	(1%)
I-80 Toll	\$19.6	\$15.3	(22%)
<u>Toll Sub-Total</u>	<u>\$93.2</u>	<u>\$90.9</u>	<u>(2%)</u>
SM 101	\$6.6	\$7.3	11%
Violation	\$7.9	\$10.0	26%
Interest + Other	\$9.0	\$10.5	16.3%
Total Revenue	\$116.7	\$118.7	2%

Proposed FY 2026-27 Operating Budget

Operating Revenue

- Steady performance of I-680 and I-880 ELs.
- FY 2025-26 Budget projected a significant toll revenue increase driven by an estimate of \$19.6 million for I-80 EL.
- I-80 EL has realized lower revenue than projected.
- Resulting budgeted toll revenue shows a minor (2.4%) decrease in FY 2026-27 vs. FY 2025-26.
- Actual operating data for I-80 EL provides a stronger basis for FY 2026-27 revenue projections.
- FY 26-27 revenue growth vs. projected FY 2025-26 results driven by full year operations of I-80 EL.

FY 2024-25 thru FY 2026-27 BAIFA Revenue Profile (millions)



*Straight line trend based on FY25-26 Q1-Q3 actuals extended over 12 months

Proposed FY 2026-27 Operating Budget

Operating Expense

- Primarily driven by first full year of I-80 EL.
- FasTrak® O&M decrease due to refinement in estimation methodology.
- EL Lanes O&M increase due to updated CHP enforcement agreement and Regional Operations Center transition costs.
- Administrative expense projections increase due to expanded advisor support on all EL corridors.

Operating Surplus

- Sufficient operating and net surplus levels to continue robust capital programs and funding of reserves.

Expense (millions)	FY 2025-26 Approved	FY 2026-27 Proposed	% Change
FasTrak® O&M	\$14.2	\$12.0	(15%)
EL Lanes O&M	\$18.8	\$23.0	22%
Admin	\$8.5	\$10.6	25%
Other – SM 101	\$6.6	\$7.3	11%
Total Expense	\$48.1	\$52.9	10%
Operating Surplus/(Deficit)	\$68.6	\$65.8	(4%)
Transfer to MTC	\$0.3	\$0.4	4%
Capital Programs	\$51.6	\$44.1	(15%)
<u>Net Surplus</u>	<u>\$16.7</u>	<u>\$21.3</u>	<u>28%</u>

Proposed FY 2026-27 Capital Program

**Total Express
Lane Capital
Budget**

**FY 2026-27 LTD TOTAL
\$515.7 Million**

**Total \$30 million
for BAIFA EL**

- Contribution to the I-680 northbound express lane completion, \$25.3 million
- Refine and expand the means-based pilot program, \$2.1 million
- Continue program advisory consulting, \$1.5 million
- Enforcement, \$1.0 million



Proposed FY 2026-27 Rehabilitation Program

LTD Total Budget \$132.4 M

FY 2026-27 Addition \$14.1 M

- 680 Toll System & Civil costs \$11.9 Million
- 880 Toll System, Backhaul & Civil Costs \$921k
- 80 Toll System & Civil Costs \$694k
- Centralized Rehab Project Costs \$622k

Funding from Operating Surplus

