



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

Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6861, 6863, 6864

**EXPRESS LANES REVENUE-EXPENSE SUMMARY**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Total Operating Revenue</b>	\$ 77,180,177	\$ 116,717,949	\$ 118,705,659	\$ 1,987,710	1.7%
<b>Total Operating Expense</b>	\$ 21,335,821	\$ 48,122,528	\$ 52,929,677	\$ 4,807,149	10.0%
<b>Operating Surplus/(Deficit) before Transfer</b>	\$ 55,844,356	\$ 68,595,421	\$ 65,775,982	\$ (2,819,439)	-4.1%
<b>Transfer In/(Out) MTC</b>	\$ (36,577)	\$ (339,055)	\$ (351,050)	\$ 11,995	-3.5%
<b>Total Operating Surplus/(Deficit)</b>	\$ 55,807,778	\$ 68,256,366	\$ 65,424,932	\$ (2,831,434)	-4.1%
<b>Transfer In/(Out) Capital Programs</b>	\$ (38,670,000)	\$ (51,560,000)	\$ (44,106,567)		
<b>Net Surplus/(Deficit) After Capital Transfers</b>	\$ 17,137,778	\$ 16,696,366	\$ 21,318,365		
<b>Transfer In/(Out) Operating Reserve</b>	\$ (17,137,778)	\$ (16,696,366)	\$ (21,318,365)		
<b>Net Operating Surplus/(Deficit)</b>	\$ -	\$ -	\$ -		

**USE OF OPERATING RESERVE**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed
<b>Beginning Operating Fund Balance</b>	\$ 66,444,087	\$ 66,444,087	\$ 45,740,453
Transfer In/(Out) Operating Surplus/(Deficit)	\$ 17,137,778	\$ 16,696,366	\$ 21,318,365
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)
<b>Total Transfer In/(Out) Operating Reserve</b>	\$ (10,912,222)	\$ (20,703,634)	\$ (8,681,635)
<b>Ending Operating Fund Balance</b>	\$ 55,531,865	\$ 45,740,453	\$ 37,058,818

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Revenue</b>					
EL Toll Revenue	\$ 57,800,391	\$ 93,161,879	\$ 90,920,859	\$ (2,241,020)	-2.4%
<b>General Toll Revenue (subtotal)</b>	\$ 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%
<b>Violation Revenue (subtotal)</b>	\$ 7,250,573	\$ 7,921,805	\$ 9,950,246	\$ 2,028,441	25.6%
<b>SM-101 Reimbursement</b>	\$ 2,613,385	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%
<b>Interest and Other Revenue</b>	\$ 9,515,827	\$ 9,054,995	\$ 10,529,765	\$ 1,474,770	16.3%
<b>Total Operating Revenue</b>	\$ 77,180,177	\$ 116,717,949	\$ 118,705,659	\$ 1,987,710	1.7%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Expense</b>					
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%
<b>FasTrak® Operations and Maintenance (Subtotal)</b>	\$ 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 Proposed	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%
<b>Express Lanes Operations and Maintenance (Subtotal)</b>	<b>\$ 7,453,546</b>	<b>\$ 18,864,616</b>	<b>\$ 22,944,749</b>	<b>\$ 4,080,133</b>	<b>21.6%</b>
<b>Operations and Maintenance Total</b>	<b>\$ 12,592,773</b>	<b>\$ 33,047,473</b>	<b>\$ 34,992,749</b>	<b>\$ 1,945,276</b>	<b>5.9%</b>
Salaries and Benefits	\$ 2,054,554	\$ 3,328,673	\$ 4,248,495	\$ 919,822	27.6%
Professional/Consultant Service	273,982	1,515,674	2,949,835	1,434,161	94.6%
Overhead	1,464,281	2,028,160	1,354,708	(673,452)	-33.2%
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%
<b>Express Lanes Administration (Subtotal)</b>	<b>\$ 4,197,959</b>	<b>\$ 8,495,785</b>	<b>\$ 10,632,139</b>	<b>\$ 2,136,354</b>	<b>25.1%</b>
<b>San Mateo 101 Tolling Operations Services</b>	<b>\$ 4,545,090</b>	<b>\$ 6,579,270</b>	<b>\$ 7,304,789</b>	<b>\$ 725,519</b>	<b>11.0%</b>
<b>Total Operating Expense</b>	<b>\$ 21,335,821</b>	<b>\$ 48,122,528</b>	<b>\$ 52,929,677</b>	<b>\$ 4,807,149</b>	<b>10.0%</b>

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Transfer In/(Out)</b>					
<b>Transfer In/(Out) MTC</b>	<b>\$ (36,577)</b>	<b>\$ (339,055)</b>	<b>\$ (351,050)</b>	<b>\$ (11,995)</b>	<b>3.5%</b>
<b>Transfer In/(Out) Capital &amp; Rehab Program</b>	<b>\$ (38,670,000)</b>	<b>\$ (51,560,000)</b>	<b>\$ (44,106,567)</b>	<b>\$ 7,453,433</b>	<b>-14.5%</b>
<b>Transfer In/(Out) O&amp;M &amp; Capital Reserve</b>	<b>\$ (28,050,000)</b>	<b>\$ (37,400,000)</b>	<b>\$ (30,000,000)</b>	<b>\$ 7,400,000</b>	<b>-19.8%</b>
<b>Transfers In/(Out) Operating Reserve</b>	<b>\$ 8,980,517</b>	<b>\$ 20,703,634</b>	<b>\$ 8,681,635</b>	<b>\$ (12,021,999)</b>	<b>-58.1%</b>



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

Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6861

**680 EXPRESS LANES REVENUE-EXPENSE**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Total Operating Revenue</b>	\$ 19,919,363	\$ 21,263,038	\$ 23,852,860	\$ 2,589,822	12.2%
<b>Total Operating Expense</b>	\$ 6,426,972	\$ 12,223,185	\$ 12,944,447	\$ 721,262	5.9%
<b>Operating Surplus/(Deficit) before Transfer</b>	\$ 13,492,391	\$ 9,039,853	\$ 10,908,413	\$ 1,868,560	20.7%
<b>Transfer In/(Out) MTC</b>	\$ (18,289)	\$ (139,941)	\$ (117,017)	\$ 22,924	-16.4%
<b>Total Operating Surplus/(Deficit)</b>	\$ 13,474,103	\$ 8,899,912	\$ 10,791,396	\$ 1,891,484	21.3%
<b>Transfer In/(Out) Capital Programs</b>	\$ (28,734,000)	\$ (38,312,000)	\$ (38,960,381)		
<b>Net Surplus/(Deficit) After Capital Transfers</b>	\$ (15,259,897)	\$ (29,412,088)	\$ (28,168,985)		
<b>Transfer In/(Out) Operating Reserve</b>	\$ 15,259,897	\$ 29,412,088	\$ 28,168,985		
<b>Net Operating Surplus/(Deficit)</b>	\$ -	\$ -	\$ -		

**USE OF OPERATING RESERVE**

Transfer In/(Out) Operating Surplus/(Deficit)	\$ (15,259,897)	\$ (29,412,088)	\$ (28,168,985)		
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)		
<b>Total Transfer In/(Out) Operating Reserve</b>	\$ (22,984,897)	\$ (39,712,088)	\$ (33,868,985)		

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Revenue</b>					
CC-680 Toll Revenue	\$ 15,018,890	\$ 16,508,597	\$ 18,717,904	\$ 2,209,307	13.4%
<b>General Toll Revenue (subtotal)</b>	\$ 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%
<b>Violation Revenue (subtotal)</b>	\$ 2,685,188	\$ 2,598,542	\$ 2,703,271	\$ 104,729	4.0%
<b>Interest and Other Revenue</b>	\$ 2,215,285	\$ 2,155,899	\$ 2,431,685	\$ 275,786	12.8%
<b>Total Operating Revenue</b>	\$ 19,919,363	\$ 21,263,038	\$ 23,852,860	\$ 2,589,822	12.2%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Expense</b>					
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%
<b>FasTrak® Operations and Maintenance (Subtotal)</b>	\$ 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%
<b>Express Lanes Operations and Maintenance (Subtotal)</b>	\$ 3,123,476	\$ 5,952,315	\$ 6,309,088	\$ 356,773	6.0%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operations and Maintenance Total</b>	\$ 4,785,440	\$ 9,003,222	\$ 9,140,088	\$ 136,866	1.5%
Salaries and Benefits	\$ 777,630	\$ 1,264,516	\$ 1,457,635	\$ 193,119	15.3%
Professional/Consultant Service	104,731	535,183	1,154,341	619,158	115.7%
Overhead	554,217	770,469	464,942	(305,527)	-39.7%
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%
<b>Express Lanes Administration (Subtotal)</b>	\$ 1,641,532	\$ 3,219,963	\$ 3,804,359	\$ 584,397	18.1%
<b>Total Operating Expense</b>	\$ 6,426,972	\$ 12,223,185	\$ 12,944,447	\$ 721,262	5.9%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Transfer In/(Out)</b>					
Transfer In/(Out) MTC	\$ (18,289)	\$ (139,941)	\$ (117,017)	\$ 22,924	-16.4%
Transfer In/(Out) Capital & Rehab Program	\$ (28,734,000)	\$ (38,312,000)	\$ (38,960,381)	\$ (648,381)	1.7%
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	\$ 33,868,985	\$ (5,843,103)	-14.7%



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

Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6864

**880 EXPRESS LANES REVENUE-EXPENSE**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Total Operating Revenue</b>	\$ 51,895,355	\$ 69,048,815	\$ 67,955,198	\$ (1,093,617)	-1.6%
<b>Total Operating Expense</b>	\$ 8,202,131	\$ 16,457,421	\$ 16,139,309	\$ (318,112)	-1.9%
<b>Operating Surplus/(Deficit) before Transfer</b>	\$ 43,693,223	\$ 52,591,395	\$ 51,815,889	\$ (775,506)	-1.5%
<b>Transfer In/(Out) MTC</b>	\$ (18,289)	\$ (130,314)	\$ (117,017)	\$ 13,297	-10.2%
<b>Total Operating Surplus/(Deficit)</b>	\$ 43,674,935	\$ 52,461,081	\$ 51,698,872	\$ (762,209)	-1.5%
<b>Transfer In/(Out) Capital Programs</b>	\$ (9,402,750)	\$ (12,537,000)	\$ (2,686,593)		
<b>Net Surplus/(Deficit) After Capital Transfers</b>	\$ 34,272,185	\$ 39,924,081	\$ 49,012,279		
<b>Transfer In/(Out) Operating Reserve</b>	\$ (34,272,185)	\$ (39,924,081)	\$ (49,012,279)		
<b>Net Operating Surplus/(Deficit)</b>	\$ -	\$ -	\$ -		

**USE OF OPERATING RESERVE**

Transfer In/(Out) Operating Surplus/(Deficit)	\$ 34,272,185	\$ 39,924,081	\$ 49,012,279		
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)		
<b>Total Transfer In/(Out) Operating Reserve</b>	\$ 13,947,185	\$ 12,824,081	\$ 31,712,279		

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Revenue</b>					
AL-880 Toll Revenue	\$ 40,029,428	\$ 57,101,599	\$ 56,879,387	\$ (222,212)	-0.4%
<b>General Toll Revenue (subtotal)</b>	\$ 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%
<b>Violation Revenue (subtotal)</b>	\$ 4,565,385	\$ 5,048,120	\$ 4,711,306	\$ (336,814)	-6.7%
<b>Interest and Other Revenue</b>	\$ 7,300,542	\$ 6,899,096	\$ 6,364,505	\$ (534,591)	-7.7%
<b>Total Operating Revenue</b>	\$ 51,895,355	\$ 69,048,815	\$ 67,955,198	\$ (1,093,617)	-1.6%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Expense</b>					
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%
<b>FasTrak® Operations and Maintenance (Subtotal)</b>	\$ 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%
<b>Express Lanes Operations and Maintenance (Subtotal)</b>	\$ 3,332,004	\$ 6,776,742	\$ 7,430,848	\$ 654,106	9.7%
<b>Operations and Maintenance Total</b>	\$ 6,516,800	\$ 13,119,692	\$ 12,734,848	\$ (384,844)	-2.9%

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	\$ 803,628	\$ 1,303,960	\$ 1,445,673	\$ 141,713	10.9%
Professional/Consultant Service	122,174	573,032	755,565	182,533	31.9%
Overhead	572,746	794,503	461,085	(333,418)	-42.0%
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%
<b>Express Lanes Administration (Subtotal)</b>	<b>\$ 1,685,332</b>	<b>\$ 3,337,729</b>	<b>\$ 3,404,460</b>	<b>\$ 66,732</b>	<b>2.0%</b>
<b>Total Operating Expense</b>	<b>\$ 8,202,131</b>	<b>\$ 16,457,421</b>	<b>\$ 16,139,309</b>	<b>\$ (318,112)</b>	<b>-1.9%</b>

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Transfer In/(Out)</b>					
<b>Transfer In/(Out) MTC</b>	<b>\$ (18,289)</b>	<b>\$ (130,314)</b>	<b>\$ (117,017)</b>	<b>\$ 13,297</b>	<b>-10.2%</b>
<b>Transfer In/(Out) Capital &amp; Rehab Program</b>	<b>\$ (9,402,750)</b>	<b>\$ (12,537,000)</b>	<b>\$ (2,686,593)</b>	<b>\$ 9,850,407</b>	<b>-78.6%</b>
<b>Transfer In/(Out) O&amp;M &amp; Capital Reserve</b>	<b>\$ (20,325,000)</b>	<b>\$ (27,100,000)</b>	<b>\$ (17,300,000)</b>	<b>\$ 9,800,000</b>	<b>-36.2%</b>
<b>Transfer In/(Out) Operating Reserve</b>	<b>\$ (13,947,185)</b>	<b>\$ (12,824,081)</b>	<b>\$ (31,712,280)</b>	<b>\$ (18,888,199)</b>	<b>147.3%</b>



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

Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6865

**80 EXPRESS LANES REVENUE-EXPENSE**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Total Operating Revenue</b>	\$ 2,752,074	\$ 19,826,826	\$ 19,592,812	\$ (234,014)	-1.2%
<b>Total Operating Expense</b>	\$ 2,161,629	\$ 12,862,653	\$ 16,541,132	\$ 3,678,479	28.6%
<b>Operating Surplus/(Deficit) before Transfer</b>	\$ 590,445	\$ 6,964,173	\$ 3,051,680	\$ (3,912,494)	-56.2%
<b>Transfer In/(Out) MTC</b>	\$ -	\$ (68,800)	\$ (117,017)	\$ (48,217)	70.1%
<b>Total Operating Surplus/(Deficit)</b>	\$ 590,445	\$ 6,895,373	\$ 2,934,663	\$ (3,960,710)	-57.4%
<b>Transfer In/(Out) Capital Programs</b>	\$ (533,250)	\$ (711,000)	\$ (2,459,593)	\$ (1,748,593)	0.0%
<b>Net Surplus/(Deficit) After Capital Transfers</b>	\$ 57,195	\$ 6,184,373	\$ 475,070		
<b>Transfer In/(Out) Operating Reserve</b>	\$ (57,195)	\$ (6,184,373)	\$ (475,070)		
<b>Net Operating Surplus/(Deficit)</b>	\$ -	\$ -	\$ -		

**USE OF OPERATING RESERVE**

Transfer In/(Out) Operating Surplus/(Deficit)	\$ 57,195	\$ 6,184,373	\$ 475,070		
Transfer In/(Out) Operations & Maintenance Reserve	-	-	-		
Transfer In/(Out) Emergency Reserve	-	-	-		
Transfer In/(Out) Capital Reserve	-	-	(7,000,000)		
<b>Total Transfer In/(Out) Unrestricted Reserve</b>	\$ 57,195	\$ 6,184,373	\$ (6,524,930)		

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Revenue</b>					
SOL-80 Toll Revenue	\$ 2,752,074	\$ 19,551,683	\$ 15,323,568	\$ (4,228,115)	-21.6%
<b>General Toll Revenue (subtotal)</b>	\$ 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%
<b>Violation Revenue (subtotal)</b>	\$ -	\$ 275,143	\$ 2,535,669	\$ 2,260,526	821.6%
<b>Interest and Other Revenue</b>	\$ -	\$ -	\$ 1,733,575	\$ 1,733,575	0.0%
<b>Total Operating Revenue</b>	\$ 2,752,074	\$ 19,826,826	\$ 19,592,812	\$ (234,014)	-1.2%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Expense</b>					
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%
<b>FasTrak® Operations and Maintenance (Subtotal)</b>	\$ 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%
<b>Express Lanes Operations and Maintenance (Subtotal)</b>	\$ 998,066	\$ 6,135,559	\$ 9,204,813	\$ 3,069,254	50.0%

Operations and Maintenance Total

Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
\$ 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 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
Salaries and Benefits	\$ 473,296	\$ 760,197	\$ 1,345,187	\$ 584,990	77.0%
Professional/Consultant Service	47,078	407,459	1,039,929	632,470	155.2%
Overhead	337,318	463,188	428,681	(34,507)	-7.4%
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%
<b>Express Lanes Administration (Subtotal)</b>	<b>\$ 871,096</b>	<b>\$ 1,938,094</b>	<b>\$ 3,423,319</b>	<b>\$ 1,485,225</b>	<b>76.6%</b>
<b>Total Operating Expense</b>	<b>\$ 2,161,629</b>	<b>\$ 12,862,653</b>	<b>\$ 16,541,132</b>	<b>\$ 3,678,479</b>	<b>28.6%</b>

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Transfer In/(Out)</b>					
<b>Transfer In/(Out) MTC</b>	<b>\$ -</b>	<b>\$ (68,800)</b>	<b>\$ (117,017)</b>	<b>\$ (48,217)</b>	<b>70.1%</b>
<b>Transfer In/(Out) Capital &amp; Rehab Program</b>	<b>\$ (533,250)</b>	<b>\$ (711,000)</b>	<b>\$ (2,459,593)</b>	<b>\$ (1,748,593)</b>	<b>245.9%</b>
<b>Transfer In/(Out) O&amp;M &amp; Capital Reserve</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (7,000,000)</b>	<b>\$ (7,000,000)</b>	<b>0.0%</b>
<b>Transfer In/(Out) Operating Reserve</b>	<b>\$ (57,195)</b>	<b>\$ (6,184,373)</b>	<b>\$ 6,524,930</b>	<b>\$ 12,709,303</b>	<b>-205.5%</b>



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

Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6863

**SM101 OPERATING REVENUE-EXPENSE SUMMARY**

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Total Operating Revenue</b>	\$ 2,613,385	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%
<b>Total Operating Expense</b>	\$ 4,545,090	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%
<b>Operating Surplus/(Deficit) before Transfer</b>	\$ (1,931,705)	\$ -	\$ -	\$ -	0.0%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Revenue</b>					
<b>General Revenue (subtotal)</b>	\$ 2,613,385	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%
SM-101 Reimbursement	\$ 2,613,385	\$ 6,579,270	\$ 7,304,789.41	\$ 725,519	11.0%
<b>Total Operating Revenue</b>	\$ 2,613,385	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%

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

	Actual 03/31/2026	FY 2025-26 Approved	FY 2026-27 Proposed	Change \$ Increase/(Decrease)	Change % Increase/(Decrease)
<b>Operating Expense</b>					
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%
<b>Express Lanes Operations and Maintenance (Subtotal)</b>	\$ 3,765,118	\$ 4,943,305	\$ 5,679,018	\$ 735,713	14.9%
Salaries and Benefits	\$ 283,121	\$ 458,493	\$ 567,783	\$ 109,290	23.8%
Professional/Consultant Service	295,070	498,113	480,000	(18,113)	-3.6%
Overhead	201,780	279,360	177,989	(101,371)	-36.3%
Other	-	400,000	400,000	-	0.0%
<b>Express Lanes Administration (Subtotal)</b>	\$ 779,972	\$ 1,635,966	\$ 1,625,772	\$ (10,194)	-0.6%
<b>Total Operating Expense</b>	\$ 4,545,090	\$ 6,579,270	\$ 7,304,789	\$ 725,519	11.0%



Resolution No.: 57  
 Date: June 24, 2026  
 W.L.: W.L.: 6840-6856

**Attachment B**  
**Bay Area Infrastructure Financing Authority**  
**Express Lanes (EL) LTD Capital Budget <sup>(i)</sup>**

Project Title	FY 2025-26 Life-To-Date	FY 2026-27 Proposed	FY 2026-27 Life-To-Date	BATA EL <sup>(iii)</sup> Life-To-Date	BAIFA EL Life-To-Date
<b>BAIFA Express Lanes</b>					
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 <sup>(ii)</sup>	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	2,132,730	11,177,730	-	11,177,730
CC-680 Southbound Gap to I-580	2,325,034	-	2,325,034	-	2,325,034
SOL-80 Toll System Conversion <sup>(iv)</sup>	31,276,000	-	31,276,000	-	31,276,000
EL Enforcement Pilot	-	1,000,000	1,000,000	-	1,000,000
<b>BAIFA Express Lanes Total</b>	<b>\$ 390,711,920</b>	<b>\$ 29,959,730</b>	<b>\$ 420,671,650</b>	<b>\$ 231,912,552</b>	<b>\$ 188,759,098</b>
<b>Other Express Lanes</b>					
San Mateo 101	95,000,000	-	95,000,000	-	95,000,000
<b>Total Express Lanes Capital Budget</b>	<b>\$ 485,711,920</b>	<b>\$ 29,959,730</b>	<b>\$ 515,671,650</b>	<b>\$ 231,912,552</b>	<b>\$ 283,759,098</b>

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



Resolution No.: 57  
 Date: June 24, 2026  
 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 Proposed	FY 2026-27 Life-To-Date
680 Rehab	\$ 60,374,600	\$ 11,909,789	\$ 72,284,389
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	622,048	44,487,048
	<b>\$ 118,269,200</b>	<b>\$ 14,146,837</b>	<b>\$ 132,416,037</b>



Resolution No.: 57  
Date: June 24, 2026  
W.I.: 6861, 6863, 6864,  
6840-6856, 6870-6874

**Attachment D**  
**Fund Reserve Designations**  
**(effective July 1, 2026)**

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\*\* \$ 120 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.

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\* 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