

Bay Area Infrastructure Financing Authority
Network and Operations Committee

May 8, 2026

Agenda Item 5a – 26-0502

**Bay Area Infrastructure Financing Authority Resolution No. 52 Revised. BAIFA Express
Lanes 10-Year Financial Plan**

Subject:

Request for approval of BAIFA Resolution No. 52, Revised, amending the BAIFA Express Lanes Program 10-Year Financial Plan for Fiscal Years (FY) 2023-24 to FY 2032-33.

Background:

In March 2024, BAIFA adopted a 10-year financial plan (FY 2023-24 through FY 2032-33) for BAIFA's express lanes network, outlining projected revenues and expenditures needed to operate, maintain, preserve, and rehabilitate the system. The plan incorporates historical data and forward-looking assumptions on toll revenues, operating costs, and capital needs, and is intended as a planning tool rather than a formal budget, allowing for updates as projections evolve. It supports long-term financial sustainability of the expanding express lanes network while informing policy decisions on reserves, system growth, and investment priorities.

Staff is preparing a 2026 update to the financial plan that it intends to bring to BAIFA in the fall; the update will extend the financial plan two years to FY 2034-35 and update assumptions on revenue and costs. While that work is underway, today's item recommends two changes to the existing financial plan to establish contributions to two BAIFA network projects underway, as called out in Attachment A of Attachment A, BAIFA Resolution No. 52, Revised:

1. Additional \$5 million in FY 2027-28 for the Contra Costa Interstate 680 (I-680) Northbound Express Lane Completion Project.
2. \$2 million in FY 2026-27 for Solano Interstate 80 (I-80) Express Lanes: Interstate 505 (I-505) to Yolo County Preliminary Study.

The enterprise nature of the BAIFA's express lane network and continued driver demand gives BAIFA the financial capacity to add these expenses, drawing from its unrestricted reserve in the BAIFA operating fund, which held \$37.9 million as of June 30, 2025.

Contra Costa I-680

Phase 1 of the Contra Costa I-680 Express Lane Completion Project is a \$238 million project that adds an express lane from north of State Route 24 to Arthur Road in Martinez. Contra Costa Transportation Authority (CCTA), the project sponsor, expects to select a Progressive Design-Build contractor in 2027.

In April 2026, MTC adopted MTC Resolution No. 4011, Revised, programmed the remaining \$60 million of the \$300 million Regional Measure 3 (RM 3) Express Lanes Program. \$50 million was programmed for CCTA's project. The other \$10 million was programmed to Santa Clara Valley Transportation Authority's U.S. 101 Phase 5 express lanes project, which extends express lanes from State Route 85 south to Interstate 880. MTC also adopted MTC Resolution No. 4759, Revised, which allocated \$34.9 million to CCTA to fund design/construction work.

BAIFA's Express Lanes 10-Year Financial Plan adopted by the Authority in 2024 includes \$20 million for the CCTA's project in FY 2026-27. With the RM 3 investment of \$50 million, CCTA has a remaining \$16 million funding need. BAIFA has the financial capacity to increase its contribution of express lanes revenue by \$5 million to help close the \$16 million gap. As a condition of the RM3 programming, CCTA will cover the remaining \$11 million funding need and the cost of the vehicle miles traveled mitigation for construction of Phase 1 of the project.

Solano I-80

The I-80 express lanes from Fairfield to Vacaville started operations in December 2025. In July 2025, this Committee approved a three-year pilot of weekend operations. Staff noted in its memo to the Committee the Solano Transportation Authority's (STA) letter of support was contingent on funding for a Project Improvement Document for the express lane gap closure that will exist between I-505 and the Yolo County line after the express lanes under construction in Yolo County open in 2028. Staff proposes designating \$2 million in the financial plan in FY 2026-27 to help fund studies, which will provide a better understanding of the purpose and need for a project and begin to define alternatives.

Next Steps

Following approval of this item, staff will include work with CCTA and STA staff to determine the amount to include in BAIFA's FY 2026-27 budget, which will be presented to the Authority for adoption in June. Staff will then work with partner agency staff on developing cooperative agreements for the transfer of funds.

Issues:

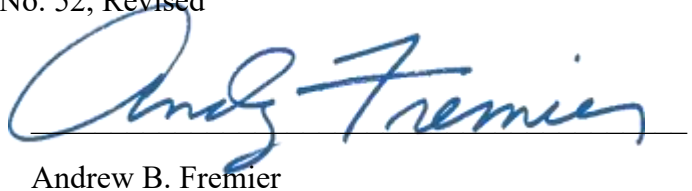
None identified.

Recommendations:

Refer BAIFA Resolution No. 52, Revised to the Authority for approval.

Attachments:

- Attachment A: BAIFA Resolution No. 52, Revised



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