

SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
FY2024 ADOPTED BUDGET

	FY2022 <u>ACTUAL</u> A	FY2023 <u>REVISED</u> B	FY2024 <u>ADOPTED</u> C	FY2024 ADOPTED TO FY2023 REVISED Increase (Decrease) D= C-B	BUDGET PERCENT CHANGE E = D/B	
<b>REVENUE:</b>						
1 Sales Tax - Measure A	112,900,009	108,272,000	116,264,000	7,992,000	7.4%	1
2						2
3 Sales Tax - Measure W	56,123,833	54,136,000	58,132,000	3,996,000	7.4%	3
4						4
5 Interest Income	4,005,332	4,898,970	12,607,415	7,708,445	157.3%	5
6						6
7 Rental Income	1,140,226	1,199,315	1,261,242	61,927	5.2%	7
8						8
9 Credit Enhancement Fee - SMCEL-JPA	732,055	400,000	400,000	-	0.0%	9
10						10
11 Due from SMCEL-JPA - Bond Interest	-	-	1,000,000	1,000,000	100.0%	11
12						12
13 Due from SMCEL-JPA - Bond Related Debt fees	-	-	520,000	520,000	100.0%	13
14						14
15 Other Sources	2,129	-	-	-	0.0%	15
16						16
17 <b>TOTAL REVENUE</b>	<b>174,903,584</b>	<b>168,906,285</b>	<b>190,184,657</b>	<b>21,278,372</b>	<b>12.6%</b>	17
18						18
19						19
<b>EXPENDITURES:</b>						
20						20
21						21
22 Measure A Annual Allocations	32,176,502	30,857,520	33,135,240 (1)	2,277,720	7.4%	22
23						23
24 Measure A Categories	37,927,053	87,896,911	81,966,120 (1)	(5,930,791)	-6.7%	24
25						25
26 Other Uses - 101 Express Lanes project	20,384,838	-	-	-	-	26
27						27
28 Measure W Annual Allocations	11,224,787	10,827,200	11,626,400 (1)	799,200	7.4%	28
29						29
30 Measure W Categories	1,645,876	49,113,554	45,808,016 (1)	(3,305,538)	-6.7%	30
31						31
32 Measure A - Oversight	1,827,208	2,250,000	2,500,000	250,000	11.1%	32
33						33
34 Measure W Categories - Oversight and Staff Support	-	496,097	697,584 (1)	201,488	40.6%	34
35						35
36 SMCEL-JPA Bond Interest	-	-	1,000,000	1,000,000	100.0%	36
37						37
38 SMCEL-JPA Bond Related Debt Fees	-	87,500	520,000	432,500	494.3%	38
39						39
<b>Administrative:</b>						
40						40
41 Staff Support	744,466	1,546,285	1,707,683	161,398	10.4%	41
42 Professional Services	398,508	505,547	566,297	60,750	12.0%	42
43 Insurance Premium	328,965	349,321	384,321	35,000	10.0%	43
44 Bank and Investment Fees	189,311	235,200	247,700	12,500	5.3%	44
45 Other Misc. Admin Expenses	743,852	477,786	446,327	(31,460)	-6.6%	45
46 Total Administrative	2,405,103	3,114,139	3,352,327	238,188	7.6%	46
47						47
48 <b>TOTAL EXPENDITURES</b>	<b>107,591,367</b>	<b>184,642,920</b>	<b>180,605,687</b>	<b>(4,037,233)</b>	<b>-2.2%</b>	48
49						49
50 <b>EXCESS / (DEFICIT)</b>	<b>67,312,217</b>	<b>(15,736,635)</b>	<b>9,578,970</b>	<b>25,315,605</b>	<b>-160.9%</b>	50
51						51
52 (1) See Attachment B for details						52

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
FY2024 ALLOCATIONS AND EXPENDITURES**

		<b>MEASURES A &amp; W TEP % SHARE</b>	<b>FY2024 ADOPTED BUDGET</b>	
<b>MEASURE A ANNUAL ALLOCATIONS:</b>				
1	LOCAL STREETS & TRANSPORTATION			1
2	ALLOCATION TO LOCAL ENTITIES	22.50%	26,159,400	2
3	SFO BART EXTENSION	2.00%	2,325,280	3
4		<b>Total Pass-Thru</b>	<u>28,484,680</u>	4
5				5
6	PARATRANSIT	4.00%	4,650,560	6
7				7
8	<b>TOTAL ANNUAL ALLOCATIONS</b>		<u><b>33,135,240</b></u>	8
9				9
10	<b>MEASURE A CATEGORIES:</b>	<b>PROJECT</b>		10
11	ALTERNATIVE CONGESTION RELIEF	1.00%		11
12	Available for future ACR projects		1,162,640	12
13	Commuter.org TDM program			13
14	DUMBARTON	2.00%	2,325,280	14
15	CALTRAIN *	16.00%	18,602,240	15
16	PEDESTRIAN AND BICYCLE PROGRAM	3.00%	3,487,920	16
17	LOCAL SHUTTLE	4.00%	4,650,560	17
18	STREETS AND HIGHWAYS			18
19	Key congested corridors program	17.30%	20,113,672	19
20	Supplemental roadway projects	10.20%	11,858,928	20
21	GRADE SEPARATION	15.00%	17,439,600	21
22	SAN MATEO COUNTY FERRY SERVICE	2.00%	2,325,280	22
23				23
24	<b>TOTAL MEASURE A CATEGORIES</b>		<u><b>81,966,120</b></u>	24
25	STAFF SUPPORT	1.00%	1,162,640	25
26	<b>TOTAL MEASURE A SALES TAX</b>		<u><b>116,264,000</b></u>	26
27				27
28	<b>MEASURE W ANNUAL ALLOCATIONS: **</b>			28
29	LOCAL SAFETY, POTHOLE AND CONGESTION RELIEF IMPROVEMENTS			29
30	ALLOCATION TO LOCAL ENTITIES	10.00%	<u><b>11,626,400</b></u>	30
31				31
32	<b>MEASURE W CATEGORIES: **</b>			32
33	COUNTYWIDE HIGHWAY CONGESTION IMPROVEMENTS	22.50%	24,736,329	33
34	TDM ***		1,030,680	34
35	LOCAL SAFETY, POTHOLE AND CONGESTION RELIEF IMPROVEMENTS			35
36	GRADE SEPARATION	2.50%	2,863,001	36
37	BICYCLE AND PEDESTRIAN IMPROVEMENTS	5.00%	5,726,002	37
38	REGIONAL TRANSIT CONNECTIONS	10.00%	11,452,004	38
39	<b>TOTAL MEASURE W CATEGORIES</b>		<u><b>45,808,016</b></u>	39
40	OVERSIGHT AND STAFF SUPPORT	1.50%	697,584	40
41	<b>TOTAL MEASURE W SALES TAX</b>		<u><b>58,132,000</b></u>	41

\* TA will retain the 16% allocation for Caltrain in FY24.

\*\* Percents reflect 50% of the total Half Cent Sales Tax related to Measure W

\*\*\* 4% of Measure W Countywide Highway allocated to the TDM subcategory