

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FY2025 ADOPTED BUDGET**

	FY23 Actual A	FY24 Adopted Budget B	FY24 Revised Budget C	FY25 Adopted Budget D	\$ Change FY25 Adopted vs FY24 Revised E = D - C	% Change FY25 Adopted vs FY24 Revised F = E / C
Sources						
1 New Measure A Sales Tax	117,920,164	116,264,000	116,264,000	118,000,000	1,736,000	1.5%
2 New Measure A Interest Income	5,393,137	8,187,648	8,187,648	15,795,494	7,607,846	92.9%
3 Measure W Sales Tax*	117,412,918	116,264,000	116,264,000	118,000,000	1,736,000	1.5%
4 TA Managed Measure W Sales Tax (50%)	58,706,459	58,132,000	58,132,000	59,000,000	868,000	1.5%
5 SamTrans Managed Measure W Sales Tax (50%)*	58,706,459	58,132,000	58,132,000	59,000,000	868,000	1.5%
6 Measure W Interest Income	2,337,230	3,216,293	3,216,293	6,204,827	2,988,534	92.9%
7 Original Measure A Interest Income	4,690,450	1,203,474	1,203,474	2,321,724	1,118,250	92.9%
8 Rental Income	1,189,035	1,261,242	1,261,242	950,650	(310,592)	-24.6%
9 External Funding		-	-	-	-	
10 US 101 Express Lanes	400,000	1,920,000	1,920,000	4,744,000	2,824,000	147.1%
11 Due from SMCEL-JPA - Credit Enhancement Fee	400,000	400,000	400,000	400,000	-	0.0%
12 Due from SMCEL-JPA - Bond Interest		1,000,000	1,000,000	3,500,000	2,500,000	250.0%
13 Due from SMCEL-JPA - Bond Related Debt Fees		520,000	520,000	670,000	150,000	28.8%
14 Due from SMCEL-JPA - Operating Advances Interest		-	-	174,000	174,000	100.0%
15 Total Sources	\$190,636,475	\$190,184,657	\$190,184,657	\$207,016,695	\$16,832,038	8.9%
Expenditure Authorization						
16 New Measure A (Sales Tax)	56,291,463	116,264,000	123,065,956	118,000,000	(5,065,956)	-4.1%
17 Pass-Through Annual Program Allocations	33,579,686	33,135,240	33,135,240	33,630,000	494,760	1.5%
18 Competitive & Discretionary Programs Authorization	21,732,246	81,966,120	88,768,076	83,190,000	(5,578,076)	-6.3%
19 Administrative **	979,531	1,162,640	1,162,640	1,180,000	17,360	1.5%
20 New Measure A (Interest Income)	2,487,340	4,689,688	4,689,688	5,290,694	601,006	12.8%
21 Oversight	1,536,737	2,500,000	2,500,000	2,500,000	-	0.0%
22 Administrative **	950,603	2,189,688	2,189,688	2,290,694	101,006	4.6%
23 C/CAG Support	-	-	-	500,000	500,000	100.0%
24 Measure W (TA Managed Sales Tax)	14,570,633	58,132,000	61,788,368	59,000,000	(2,788,368)	-4.5%
25 Pass-Through Annual Program Allocations	11,741,292	11,626,400	11,626,400	11,800,000	173,600	1.5%
26 Competitive & Discretionary Programs Authorization	2,794,480	45,808,016	49,409,538	47,200,000	(2,209,538)	-4.5%
27 Administrative	3,471	465,056	501,620	-	(501,620)	-100.0%
28 Oversight	31,390	232,528	250,810	-	(250,810)	-100.0%
29 Measure W (Interest Income)	-	-	-	253,000	253,000	100.0%
30 Oversight	-	-	-	250,000	250,000	100.0%
31 Administrative **	-	-	-	3,000	3,000	100.0%
32 Original Measure A (Interest Income)	1,500,244	-	-	2,321,724	2,321,724	100.0%
33 Competitive & Discretionary Programs Authorization	1,500,244	-	-	2,321,724	2,321,724	100.0%
34 US 101 Express Lanes	3,337,815	1,520,000	1,520,000	4,170,000	2,650,000	174.3%
35 SMCEL-JPA Bond Interest	1,710,032	1,000,000	1,000,000	3,500,000	2,500,000	250.0%
36 SMCEL-JPA Bond Related Debt Fees	477,261	520,000	520,000	670,000	150,000	28.8%
37 Other (Equity Program/Other Contract)	1,150,522	-	-	-	-	
38 External Funding Expenditures		-	-	-	-	
39 Total Expenditure Authorization	78,187,495	180,605,688	191,064,012	189,035,418	(\$2,028,594)	-1.1%
40 Surplus/ (Deficit)	\$112,448,980	\$9,578,969	(\$879,355)	\$17,981,277		

* Excluded from the TA Revenue Budget Total

** See Attachment B for details

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
FY2025 ADOPTED BUDGET**

	FY23 Actual A	FY24 Adopted Budget B	FY24 Revised Budget C	FY25 Adopted Budget D	\$ Change FY25 Adopted vs FY24 Revised E = D - C	% Change FY25 Adopted vs FY24 Revised F = E / C
<u>Administrative Expenditure Breakdown</u>						
1 Staff Support	979,531	1,707,683	1,707,683	2,016,976	309,293	18.1%
2 Professional Services	397,579	566,297	566,297	611,200	44,903	7.9%
3 Insurance	244,519	384,321	384,321	279,000	(105,321)	-27.4%
4 Bank and Investment Fees	(72,273)	247,700	247,700	147,000	(100,700)	-40.7%
5 Other	384,249	446,327	446,327	419,518	(26,809)	-6.0%
Total Administrative Expenditure	\$1,933,605	\$3,352,328	\$3,352,328	\$3,473,694	\$121,366	3.6%

SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Original Measure A Expenditure Allocations & Authorizations

	% of Measure 1	% of Remaining Active Competitive Programs	Total Sales Tax Receipts up to June 2023 ² A	FY24 Estimated Interest Income B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY25 Adopted Budget E	Cumulative Total Available to be Programmed F = D + E	
Competitive and Discretionary Programs Authorizations									
1	Caltrain Improvements	21.6%	42.4%	\$325,077,235	\$510,307	\$323,476,792	\$2,110,750	\$984,477	\$3,095,227
2	Paratransit	3.1%		\$56,112,993	\$0	\$56,112,993	\$0	\$0	\$0
3	Dumbarton Rail	1.7%		\$18,316,709	\$0	\$18,316,709	\$0	\$0	\$0
4	Streets and Highways	29.3%	57.6%	\$361,941,658	\$693,167	\$361,941,658	\$693,167	\$1,337,247	\$2,030,414
5	Local Streets and Roads	20%		\$203,264,468	\$0	\$203,264,468	\$0	\$0	\$0
6	Caltrain Grade Separation	22.8%		\$238,723,749	\$0	\$238,723,749	\$0	\$0	\$0
7	Bicycle Program	0.01%		\$120,542	\$0	\$120,542	\$0	\$0	\$0
8	Transportation System Management	0.7%		\$7,121,256	\$0	\$7,121,256	\$0	\$0	\$0
9	Administrative	0.75%		\$7,622,418	\$0	\$7,622,418	\$0	\$0	\$0
10	Total	100%	100%	\$1,218,301,028	\$1,203,474	\$1,216,700,585	\$2,803,917	\$2,321,724	\$5,125,641

1 Allocation % is based on Original Measure A Expenditure Plan

2 Inception to date receipts may not align with allocation % due to interest income being only allocated to the remaining active categories

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
New Measure A Expenditure Allocations & Authorizations**

	% of Measure 1	Total Sales Tax Receipts up to June 2023 A	FY24 Adopted Budget B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY25 Adopted Budget E	Cumulative ICAP ² F	Cumulative Total Available to be Programmed G = D + E - F
1 Pass-Through Annual Program Allocations								
2 Local Streets/Transportation	22.5%	\$274,413,356	\$26,159,400			\$26,550,000		
3 Transit - Paratransit	4%	\$48,784,596	\$4,650,560			\$4,720,000		
4 Transit - SFO BART Extension	2%	\$24,392,298	\$2,325,280			\$2,360,000		
5 Sub-total Pass-Through Annual Program Allocations		\$347,590,251	\$33,135,240			\$33,630,000		
6 Administration Allocations								
7 TA Administration	1%	\$12,196,149	\$1,162,640			\$1,180,000		
8 Sub-total Administration Allocations		\$12,196,149	\$1,162,640			\$1,180,000		
9 Competitive and Discretionary Programs Authorizations								
10 Alternative Congestion Relief	1%	\$12,196,149	\$1,162,640	\$9,052,948	\$4,305,841	\$1,180,000	\$54,106	\$5,431,735
11 Intelligent Transportation Systems ³	20%	\$2,439,230	\$232,528	\$510,000	\$2,161,758	\$236,000	\$0	\$2,397,758
12 Commute.org Operations	60%	\$7,327,148	\$0	\$7,327,148	\$0	\$708,000	\$0	\$708,000
13 Commute.org TDM Monitoring Program ³	10%	\$692,800	\$0	\$692,800	\$0	\$118,000	\$0	\$118,000
14 TDM Competitive Projects	10%	\$1,736,971	\$930,112	\$523,000	\$2,144,083	\$118,000	\$54,106	\$2,207,977
15 Grade Separations	15%	\$182,942,237	\$17,439,600	\$133,255,781	\$67,126,056	\$17,700,000	\$811,585	\$84,014,471
16 Highways	27.5%	\$335,394,102	\$31,972,600	\$314,653,307	\$52,713,395	\$32,450,000	\$2,302,065	\$82,861,330
17 Key Congested Corridors	63%	\$210,993,381	\$20,113,672	\$229,618,606	\$1,488,447	\$20,414,000	\$1,448,208	\$20,454,239
18 Supplemental Roadways	37%	\$124,400,721	\$11,858,928	\$85,034,701	\$51,224,948	\$12,036,000	\$853,857	\$62,407,091
19 Pedestrian and Bicycle	3%	\$36,588,447	\$3,487,920	\$31,129,421	\$8,946,946	\$3,540,000	\$162,317	\$12,324,629
20 Transit - Caltrain	16%	\$195,138,387	\$18,602,240	\$160,621,432	\$53,119,195	\$18,880,000	\$729,492	\$71,269,703
21 Transit - Dumbarton	2%	\$24,392,298	\$2,325,280	\$6,000	\$26,711,578	\$2,360,000	\$108,211	\$28,963,367
22 Transit - Ferry	2%	\$24,392,298	\$2,325,280	\$12,552,322	\$14,165,256	\$2,360,000	\$108,211	\$16,417,045
23 Transit - Local Shuttle Service	4%	\$48,784,597	\$4,650,560	\$41,257,739	\$12,177,418	\$4,720,000	\$216,423	\$16,680,995
24 Sub-total Competitive and Discretionary Program Authorization		\$859,828,516	\$81,966,120	\$702,528,950	\$239,265,686	\$83,190,000	\$4,492,410	\$317,963,276
25 Total	100%	\$1,219,614,916	\$116,264,000	\$702,528,950	\$239,265,686	\$118,000,000	\$4,492,410	\$317,963,276

1 Allocation % is based on New Measure A Transportation Expenditure Plan (TEP)

2 Indirect Cost Allocation Plan (ICAP) calculates the indirect cost rate used to recover overhead costs related to agency indirect administrative overhead and capital projects

3 New subcategories created from the Alternative Congestion Relief/Transportation Demand Management Plan adopted January 2022

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY
Measure W Expenditure Allocations & Authorizations**

	% of Measure ¹	Total Sales Tax Receipts up to June 2023 A	FY24 Adopted Budget B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY25 Adopted Budget E	Cumulative ICAP ³ F	Cumulative Total Available to be Programmed G = D + E - F
1 Total Measure W Revenue	100%	\$411,203,734	\$116,264,000			\$118,000,000		
2 SamTrans Managed 50%	50%	\$205,601,867	\$58,132,000			\$59,000,000		
3 TA Managed 50%	50%	\$205,601,867	\$58,132,000			\$59,000,000		
4 Pass-Through Annual Program Allocations								
5 Local Streets/Transportation	10%	\$41,120,372	\$11,626,400			\$11,800,000		
6 Sub-total Pass-Through Annual Program Allocations		\$41,120,372	\$11,626,400			\$11,800,000		
7 Administration Allocations								
8 TA Administration and Oversight ²	N/A	\$936,924	\$697,584			\$0		
9 Sub-total Administration Allocations		\$936,924	\$697,584			\$0		
10 Competitive and Discretionary Program Authorization ³								
11 Bicycle and Pedestrian Improvements	5%	\$20,443,071	\$5,726,002	\$12,567,605	\$13,601,468	\$5,900,000	\$185,404	\$19,316,064
12 Countywide Highway Congestion Improvements	22.5%	\$91,993,821	\$25,767,009	\$42,867,735	\$74,893,095	\$26,550,000	\$834,319	\$100,608,776
13 Highway Projects 96%		\$88,480,384	\$24,736,329	\$40,368,035	\$72,848,678	\$25,488,000	\$685,996	\$97,650,682
14 Transportation Demand Management (TDM) 4%		\$3,513,437	\$1,030,680	\$2,499,700	\$2,044,417	\$1,062,000	\$148,323	\$2,958,094
15 TDM Planning & Policy ⁴ 10%		\$693,004	\$103,068	\$472,000	\$324,072	\$106,200	\$0	\$430,272
16 TDM Competitive Projects 90%		\$2,820,433	\$927,612	\$2,027,700	\$1,720,345	\$955,800	\$148,323	\$2,527,822
17 Grade Separations	2.5%	\$10,221,536	\$2,863,001	\$8,000	\$13,076,537	\$2,950,000	\$92,702	\$15,933,835
18 Regional Transit Connections	10%	\$40,886,143	\$11,452,004	\$492,000	\$51,846,147	\$11,800,000	\$370,808	\$63,275,339
19 Sub-total Competitive and Discretionary Program Authorization	40%	\$163,544,571	\$45,808,016	\$55,935,340	\$153,417,247	\$47,200,000	\$1,483,233	\$199,134,014
20 Total	50%	\$205,601,867	\$58,132,000	\$55,935,340	\$153,417,247	\$59,000,000	\$1,483,233	\$199,134,014

1 Allocation % is based on Measure W Congestion Relief Plan (CRP)

2 Measure W Administrative and Oversight were allocated 1-1.5% from the Categories in FY24 and prior years. Starting FY25 and beyond these areas are funded by Measure W interest income only.

3 Indirect Cost Allocation Plan (ICAP) calculates the indirect cost rate used to recover overhead costs related to agency indirect administrative overhead and capital projects.

4 New subcategory created from the Alternative Congestion Relief/Transportation Demand Management Plan adopted January 2022