

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
FISCAL YEAR 2027 ADOPTED BUDGET**

	FY25 Actual A	FY26 Adopted Budget B	FY27 Adopted Budget C	\$ Change FY27 vs FY26 D = C - B	% Change FY27 vs FY26 E = D / B
<b>Sources</b>					
1 New Measure A Sales Tax	114,415,912	114,856,000	118,850,300	3,994,300	3.5%
2 New Measure A Interest Income	22,884,746	18,596,734	20,503,255	1,906,521	10.3%
3 Measure W Sales Tax <sup>1</sup>	114,010,816	114,856,000	118,850,300	3,994,300	3.5%
4 SMCTA Managed Measure W Sales Tax (50%)	57,005,408	57,428,000	59,425,150	1,997,150	3.5%
5 SamTrans Managed Measure W Sales Tax (50%) <sup>1</sup>	57,005,408	57,428,000	59,425,150	1,997,150	3.5%
6 Measure W Interest Income	8,328,548	7,226,389	7,305,747	79,358	1.1%
7 Original Measure A Interest Income	3,855,660	-	-	-	-
8 Rental Income	1,230,735	1,177,182	1,119,335	(57,847)	-4.9%
9 External Funding	759,122	3,021,206	3,184,000	162,794	5.4%
10 Due from SMCEL-JPA	3,001,393	4,069,067	2,023,937	(2,045,130)	-50.3%
11 Due from SMCEL-JPA - Credit Fee	400,000	374,840	308,880	(65,960)	-17.6%
12 Due from SMCEL-JPA - Bond Interest	2,094,593	3,279,850	1,389,960	(1,889,890)	-57.6%
13 Due from SMCEL-JPA - Bond Related Debt Fees	380,163	414,377	325,097	(89,280)	-21.5%
14 Due from SMCEL-JPA - Operating Advances Interest	126,636	-	-	-	-
15 Total Sources	\$211,481,522	\$206,374,578	\$212,411,724	\$6,037,146	2.9%
<b>Uses</b>					
16 New Measure A (Sales Tax)	60,148,803	114,856,000	118,850,300	3,994,300	3.5%
17 Pass-Through Annual Program Allocations	32,608,535	32,733,960	33,872,336	1,138,376	3.5%
18 Competitive & Discretionary Programs Authorization	26,396,127	80,973,480	83,789,462	2,815,982	3.5%
19 Administrative <sup>2</sup>	1,144,141	1,148,560	1,188,503	39,943	3.5%
20 New Measure A (Rental Income)	-	1,177,182	1,119,335	(57,847)	-4.9%
21 Competitive & Discretionary Programs Authorization	-	1,177,182	1,119,335	(57,847)	-4.9%
22 New Measure A (Interest Income)	4,954,615	6,374,007	19,114,938	12,740,931	199.9%
23 Oversight	2,723,870	2,000,000	2,000,000	-	0.0%
24 Administrative <sup>2</sup>	2,230,745	3,574,007	4,264,938	690,931	19.3%
25 C/CAG Support	-	300,000	250,000	(50,000)	-16.7%
26 Technical Assistance Program	-	-	4,500,000	4,500,000	100.0%
27 Measure A Reauthorization	-	500,000	2,500,000	2,000,000	400.0%
28 Corridor Connect Program	-	-	5,600,000	5,600,000	100.0%
29 Measure W (SMCTA Managed Sales Tax)	17,102,972	57,428,000	59,425,150	1,997,150	3.5%
30 Pass-Through Annual Program Allocations	11,401,082	11,485,600	11,885,030	399,430	3.5%
31 Competitive & Discretionary Programs Authorization	5,701,890	45,942,400	47,540,120	1,597,720	3.5%
32 Measure W (Interest Income)	296,698	555,000	802,740	247,740	44.6%
33 Oversight	151,114	500,000	500,000	-	0.0%
34 Administrative <sup>2</sup>	145,583	55,000	302,740	247,740	450.4%
35 Original Measure A (Interest Income)	5,820,230	-	-	-	-
36 Competitive & Discretionary Programs Authorization	5,820,230	-	-	-	-
37 SMCEL-JPA	5,469,395	3,694,227	1,715,057	(1,979,170)	-53.6%
38 SMCEL-JPA Bond Interest	2,094,579	3,279,850	1,389,960	(1,889,890)	-57.6%
39 SMCEL-JPA Bond Related Debt Fees	380,047	414,377	325,097	(89,280)	-21.5%
40 Other (Equity Program/Other Contract)	2,994,769	-	-	-	-
41 External Funding Expenditures	1,569,665	3,021,206	3,184,000	162,794	5.4%
42 Total Uses	95,362,378	187,105,622	204,211,520	17,105,898	9.1%
43 Projected Sources over Uses	\$116,119,144	\$19,268,956	\$8,200,204		

<sup>1</sup> Excluded from the SMCTA Sources Budget Total

<sup>2</sup> See Attachment B for details

**SAN MATEO COUNTY TRANSPORTATION AUTHORITY  
FISCAL YEAR 2027 ADOPTED BUDGET**

	FY25 Actual A	FY26 Adopted Budget B	FY27 Adopted Budget C	\$ Change FY27 vs FY26 D = C - B	% Change FY27 vs FY26 E = D / B
<b><u>Administrative Uses Breakdown</u></b>					
1 Staff Support	2,070,899	2,925,281	3,323,464	398,183	13.6%
2 Professional Services	589,916	758,000	772,500	14,500	1.9%
3 Insurance	288,389	335,000	320,000	(15,000)	-4.5%
4 Bank and Investment Fees	319,522	212,000	470,840	258,840	122.1%
5 Other	251,744	547,286	869,377	322,091	58.9%
<b>Total Administrative Uses</b>	<b>\$3,520,469</b>	<b>\$4,777,567</b>	<b>5,756,181</b>	<b>\$978,614</b>	<b>20.5%</b>

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

	% of Measure 1	Total Sales Tax Receipts up to June 2025 <sup>2</sup> A	FY26 Estimated Interest Income B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY27 Adopted Budget E	Cumulative Total Available to be Programmed F = D + E
<b>Competitive and Discretionary Programs Authorizations</b>							
1	Caltrain Improvements	21.6%	\$340,559,665	\$0	\$325,050,566	\$15,509,099	\$15,509,099
2	Paratransit	3.1%	\$56,112,993	\$0	\$56,112,993	\$0	\$0
3	Dumbarton Rail	2%	\$20,337,990	\$0	\$20,337,990	\$0	\$0
4	Streets and Highways	29%	\$365,138,858	\$0	\$365,138,858	\$0	\$0
5	Local Streets and Roads	20%	\$203,264,468	\$0	\$203,264,468	\$0	\$0
6	Caltrain Grade Separation	22.8%	\$238,723,749	\$0	\$238,723,749	\$0	\$0
7	Bicycle Program	0.01%	\$120,542	\$0	\$120,542	\$0	\$0
8	Transportation System Management	0.7%	\$7,121,256	\$0	\$7,121,256	\$0	\$0
9	Administrative	0.75%	\$7,622,418	\$0	\$7,622,418	\$0	\$0
10	<b>Total</b>	<b>100%</b>	<b>\$1,239,001,940</b>	<b>\$0</b>	<b>\$1,223,492,841</b>	<b>\$15,509,099</b>	<b>\$15,509,099</b>

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 2025 A	FY26 Adopted Budget B	FY26 Estimated Rental Income Allocation C	Cumulative Closed and Programmed Project Budgets D	Unprogrammed Available Budget from all Prior Years E = A + B + C - D	FY27 Estimated Rental Income Allocation F	FY27 Adopted Budget G	Cumulative ICAP <sup>2</sup> H	Cumulative Total Available to be Programmed I = E + F + G - H
<b>1 Pass-Through Annual Program Allocations</b>										
2 Local Streets/Transportation	22.5%	\$326,161,195	\$25,842,600					\$26,741,318		
3 Transit - Paratransit	4%	\$57,984,212	\$4,594,240					\$4,754,012		
4 Transit - SFO BART Extension	2%	\$28,992,106	\$2,297,120					\$2,377,006		
5 <b>Sub-total Pass-Through Annual Program Allocations</b>	<b>28.5%</b>	<b>\$413,137,513</b>	<b>\$32,733,960</b>					<b>\$33,872,336</b>		
<b>6 Administration Allocations</b>										
7 SMCTA Administration	1%	\$14,496,053	\$1,148,560					\$1,188,503		
8 <b>Sub-total Administration Allocations</b>	<b>1%</b>	<b>\$14,496,053</b>	<b>\$1,148,560</b>					<b>\$1,188,503</b>		
<b>9 Competitive and Discretionary Programs Authorizations</b>										
10 <b>Alternative Congestion Relief</b>	<b>1%</b>	<b>\$14,496,053</b>	<b>\$1,148,560</b>		<b>\$14,050,954</b>	<b>\$1,593,659</b>		<b>\$1,188,503</b>	<b>\$66,668</b>	<b>\$2,715,494</b>
11 Intelligent Transportation Systems <sup>3</sup>	20%	\$2,899,211	\$229,712		\$1,878,513	\$1,250,410		\$237,701	\$3,850	\$1,484,261
12 Commute.org Operations	60%	\$6,250,542	\$689,136		\$6,939,678	\$0		\$713,102	\$9,295	\$703,807
13 Commute.org TDM Monitoring Program <sup>3</sup>	10%	\$810,800	\$114,856		\$925,656	\$0		\$118,850	\$1,549	\$117,301
14 TDM Competitive Projects	10%	\$4,535,500	\$114,856		\$4,307,107	\$343,250		\$118,850	\$51,975	\$410,126
15 <b>Grade Separations</b>	<b>15%</b>	<b>\$217,440,796</b>	<b>\$17,228,400</b>		<b>\$142,550,656</b>	<b>\$92,118,541</b>		<b>\$17,827,545</b>	<b>\$1,000,023</b>	<b>\$108,946,063</b>
16 <b>Highways</b>	<b>27.5%</b>	<b>\$398,641,460</b>	<b>\$31,585,400</b>		<b>\$370,750,920</b>	<b>\$59,475,941</b>		<b>\$32,683,833</b>	<b>\$2,647,533</b>	<b>\$89,512,240</b>
17 Key Congested Corridors	63%	\$250,781,719	\$19,870,088		\$230,902,628	\$39,749,178		\$20,561,102	\$1,666,134	\$58,644,146
18 Supplemental Roadways	37%	\$147,859,742	\$11,715,312		\$139,848,291	\$19,726,762		\$12,122,731	\$981,399	\$30,868,094
19 <b>Pedestrian and Bicycle</b>	<b>3%</b>	<b>\$43,488,159</b>	<b>\$3,445,680</b>		<b>\$40,312,439</b>	<b>\$6,621,401</b>		<b>\$3,565,509</b>	<b>\$200,005</b>	<b>\$9,986,905</b>
20 Transit - Caltrain <sup>4</sup>	16%	\$233,167,585	\$18,376,960	\$1,177,182	\$168,048,187	\$84,673,540	\$1,119,335	\$19,016,048	\$930,492	\$103,878,431
21 Transit - Dumbarton	2%	\$28,992,106	\$2,297,120		\$6,000	\$31,283,226		\$2,377,006	\$133,336	\$33,526,896
22 Transit - Ferry	2%	\$28,992,106	\$2,297,120		\$12,546,757	\$18,742,470		\$2,377,006	\$133,336	\$20,986,139
23 Transit - Local Shuttle Service	4%	\$57,984,212	\$4,594,240		\$52,223,978	\$10,354,475		\$4,754,012	\$266,673	\$14,841,814
24 <b>Sub-total Competitive and Discretionary Program Authorization</b>	<b>70.5%</b>	<b>\$1,023,202,479</b>	<b>\$80,973,480</b>	<b>\$1,177,182</b>	<b>\$800,489,889</b>	<b>\$304,863,252</b>	<b>\$1,119,335</b>	<b>\$83,789,462</b>	<b>\$5,378,067</b>	<b>\$384,393,981</b>
25 <b>Total</b>	<b>100%</b>	<b>\$1,450,836,045</b>	<b>\$114,856,000</b>	<b>\$1,177,182</b>	<b>\$800,489,889</b>	<b>\$304,863,252</b>	<b>\$1,119,335</b>	<b>\$118,850,300</b>	<b>\$5,378,067</b>	<b>\$384,393,981</b>

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

4 Caltrain inception to date receipts includes rental income

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

	% of Measure <sup>1</sup>	Total Sales Tax Receipts up to June 2025 A	FY26 Adopted Budget B	Cumulative Closed and Programmed Project Budgets C	Unprogrammed Available Budget from all Prior Years D = A + B - C	FY27 Adopted Budget E	Cumulative ICAP <sup>3</sup> F	Cumulative Total Available to be Programmed G = D + E - F
1 Total Measure W Revenue	100%	\$640,581,960	\$114,856,000			\$118,850,300		
2 SamTrans Managed 50%	50%	\$320,290,980	\$57,428,000			\$59,425,150		
3 SMCTA Managed 50%	50%	\$320,290,980	\$57,428,000			\$59,425,150		
4 <b>Pass-Through Annual Program Allocations</b>								
5 Local Streets/Transportation	10%	\$64,058,196	\$11,485,600			\$11,885,030		
6 <b>Sub-total Pass-Through Annual Program Allocations</b>	10%	\$64,058,196	\$11,485,600			\$11,885,030		
7 <b>Administration Allocations</b>								
8 SMCTA Administration and Oversight <sup>2</sup>	N/A	\$1,629,129	\$0			\$0		
9 <b>Sub-total Administration Allocations</b>		\$1,629,129	\$0			\$0		
10 <b>Competitive and Discretionary Program Authorization <sup>3</sup></b>								
11 <b>Bicycle and Pedestrian Improvements</b>	5%	\$31,825,457	\$5,742,800	\$28,061,531	\$9,506,726	\$5,942,515	\$248,217	\$15,201,024
12 <b>Countywide Highway Congestion Improvements</b>	22.5%	\$143,214,556	\$25,842,600	\$167,630,302	\$1,426,854	\$26,741,318	\$1,116,975	\$27,051,196
13 Highway Projects 96%		\$137,652,290	\$24,808,896	\$161,354,296	\$1,106,891	\$25,671,665	\$992,184	\$25,786,372
14 Transportation Demand Management (TDM) 4%		\$5,562,266	\$1,033,704	\$6,276,007	\$319,963	\$1,069,653	\$124,792	\$1,264,824
15 TDM Planning & Policy <sup>4</sup> 10%		\$897,887	\$103,370	\$871,800	\$129,457	\$106,965	\$1,496	\$234,927
16 TDM Competitive Projects 90%		\$4,664,379	\$930,334	\$5,404,207	\$190,506	\$962,687	\$123,296	\$1,029,897
17 <b>Grade Separations</b>	2.5%	\$15,912,728	\$2,871,400	\$8,000	\$18,776,128	\$2,971,258	\$124,108	\$21,623,278
18 <b>Regional Transit Connections</b>	10%	\$63,650,914	\$11,485,600	\$70,210,678	\$4,925,836	\$11,885,030	\$496,434	\$16,314,432
19 <b>Sub-total Competitive and Discretionary Program Authorization</b>	40%	\$254,603,656	\$45,942,400	\$265,910,511	\$34,635,544	\$47,540,120	\$1,985,734	\$80,189,930
20 <b>Total</b>	50%	\$320,290,980	\$57,428,000	\$265,910,511	\$34,635,544	\$59,425,150	\$1,985,734	\$80,189,930

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