

Sunol Smart Carpool Lane FY2016-17 Proposed Budget

A Presentation by
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Overview of Proposed Budget

- Budget aligned with the core function as defined in enabling legislation which authorizes the Sunol Smart Carpool Lane JPA to operate a toll lane along interstate 680.
- A balanced and sustainable budget for FY2016-17
- I-680 south bound express lane is no longer dependent on grant funds for solvency
 - *All operating costs are funded with toll revenues*
 - *Operating expense decrease of 18.0% from FY2015-16 budget*
 - *Increase to funds reserved for maintenance of \$500,000*
 - *No capital projects are planned for FY2016-17*
- Best practice goals:
 - *Continue to set aside funding for future maintenance needs*
 - *Maintain adequate unrestricted fund balance*

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Sunol Smart Carpool Lane
Fiscal Year 2016-17
Proposed Budget Revenue/Expense Detail
(\$ in Thousands)

REVENUES:

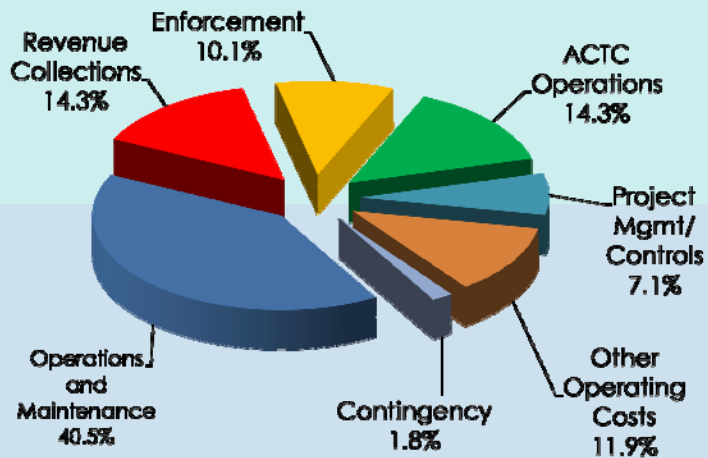
Toll Revenues \$2,100.0

EXPENSES:

Operations and Maintenance	\$ 850.0	
Revenue Collections	300.0	
Enforcement	212.5	
Alameda CTC Operations	300.0	
Project Management/Controls	150.0	
Other Operating Costs	250.0	
Contingency	<u>37.5</u>	
Total Expenses		<u>(\$2,100.0)</u>
NET OPERATING REVENUE:		\$ 0.0



Sunol Smart Carpool Lane
FY2016-17 Expenses



Sunol Smart Carpool Lane
Fiscal Year 2016-17
Proposed Budget Summary
(\$ in Thousands)

Beginning Net Position		\$3,802.4
Operating Revenues	\$2,100.0	
Operating Expenses	<u>(2,100.0)</u>	
Net Operating Revenue	\$ 0.0	
Depreciation Expense	219.7	
Capital Revenue	0.0	
Capital Expenses	<u>0.0</u>	
Net Capital Expenses	<u>(219.7)</u>	
Change in Net Position		<u>\$(219.7)</u>
Net Position:		
Reserved for Maintenance	\$1,000.0	
Invested in Capital Assets	1,515.7	
Unrestricted	<u>1,067.0</u>	
Total Net Position		<u>\$3,582.7</u>



Conclusion

- A sustainable Sunol Smart Carpool Lane FY2016-17 proposed budget
- Staff recommends approval of the proposed budget with the following fiscal impacts:
 - *Provide resources of \$2,100.0 thousand*
 - *Authorize expenses of \$2,100.0 thousand*
 - *Overall decrease in net position of \$219.7 thousand*
 - *Projected ending unrestricted net asset balance of \$1,067.0 thousand*

