

## Appendix B: SMART Revenue and Expenditure Projections (FY2025 – FY2030)

The tables below show projected revenues and expenditures over the timeframe of the Strategic Plan. Note that these represent estimates as of the time of the writing of this plan, and will fluctuate based on sales tax, grant funding availability, and other factors.

SMART: FY2025 - FY2030 Revenue							
Funding Sources (Estimated)	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	Total
	\$ 72,196,372	\$ 46,077,883	\$ 34,203,969	\$ 22,565,954	\$ 10,972,460	\$ 3,731,071	
<b>Flexible</b>							
Measure Q	\$ 50,426,000	\$ 52,540,000	\$ 53,838,000	\$ 55,006,000	\$ 56,062,000	\$ 56,988,000	\$ 324,860,000
Measure Q Cost of Collection	\$ (800,000)	\$ (800,000)	\$ (800,000)	\$ (816,000)	\$ (832,320)	\$ (848,966)	\$ (4,897,286)
Net Sales & Use Tax	\$ 49,626,000	\$ 51,740,000	\$ 53,038,000	\$ 54,190,000	\$ 55,229,680	\$ 56,139,034	\$ 319,962,714
Measure Q Roll forward	\$ 2,291,677	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,291,677
<b>Subtotal</b>	<b>\$ 51,917,677</b>	<b>\$ 51,740,000</b>	<b>\$ 53,038,000</b>	<b>\$ 54,190,000</b>	<b>\$ 55,229,680</b>	<b>\$ 56,139,034</b>	<b>\$ 322,254,391</b>
<b>Administration (1010)</b>							
Interest Earning	\$ 1,500,000	\$ 500,000	\$ 500,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 3,250,000
Misc.	\$ 54,257	\$ 55,885	\$ 57,561	\$ 59,288	\$ 61,067	\$ 62,899	\$ 350,957
Rent - Real Estate	\$ 479,636	\$ 494,025	\$ 508,846	\$ 524,111	\$ 539,835	\$ 556,030	\$ 3,102,482
<b>Subtotal</b>	<b>\$ 2,033,893</b>	<b>\$ 1,049,910</b>	<b>\$ 1,066,407</b>	<b>\$ 833,399</b>	<b>\$ 850,901</b>	<b>\$ 868,928</b>	<b>\$ 6,703,439</b>
<b>Operations (3010)</b>							
5307 - Urbanized Area Formula Funds (Preventative Maintenance)	\$ 3,770,292	\$ 3,845,698	\$ 3,922,612	\$ 4,001,064	\$ 4,081,085	\$ 4,162,707	\$ 23,783,458
LCTOP - Low Carbon Transit Operating	\$ 543,086	\$ 559,379	\$ 576,160	\$ 593,445	\$ 611,248	\$ 629,586	\$ 3,512,903
LCTOP - Population Marin Allocation	\$ 23,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,270
SB1 - SRA - State Rail Assistance	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 3,700,000	\$ 22,200,000
STA - State Transit Assistance (Revenue)	\$ 2,451,807	\$ 2,500,843	\$ 2,550,860	\$ 2,601,877	\$ 2,653,915	\$ 2,706,993	\$ 15,466,295
STA - State Transit Assistance (Population)	\$ 1,162,223	\$ 1,185,467	\$ 1,209,177	\$ 1,233,360	\$ 1,258,028	\$ 1,283,188	\$ 7,331,443
Advertising	\$ 132,100	\$ 138,705	\$ 145,640	\$ 152,922	\$ 160,568	\$ 168,597	\$ 898,533
Charges for Services	\$ 109,564	\$ 112,851	\$ 116,236	\$ 119,724	\$ 123,315	\$ 127,015	\$ 708,705
Fare Revenues	\$ 2,215,290	\$ 2,326,055	\$ 2,395,836	\$ 2,515,628	\$ 2,591,097	\$ 2,668,830	\$ 14,712,735
Parking	\$ 11,400	\$ 11,742	\$ 12,094	\$ 12,457	\$ 12,831	\$ 13,216	\$ 73,740
<b>Subtotal</b>	<b>\$ 14,119,032</b>	<b>\$ 14,380,739</b>	<b>\$ 14,628,616</b>	<b>\$ 14,930,477</b>	<b>\$ 15,192,087</b>	<b>\$ 15,460,131</b>	<b>\$ 88,711,082</b>
<b>State of Good Repair</b>							
5337 - Federal State of Good Repair Funds		\$ 6,350,000	\$ 6,413,500	\$ 6,477,635	\$ 6,542,411	\$ 6,607,835	\$ 32,391,382
STA - State of Good Repair (SGR)	\$ 340,634	\$ 347,447	\$ 354,396	\$ 361,484	\$ 368,713	\$ 376,087	\$ 2,148,760
<b>Subtotal</b>	<b>\$ 340,634</b>	<b>\$ 6,697,447</b>	<b>\$ 6,767,896</b>	<b>\$ 6,839,119</b>	<b>\$ 6,911,125</b>	<b>\$ 6,983,923</b>	<b>\$ 34,540,142</b>
<b>Shuttle</b>							
Shuttle Revenues	\$ 1,200	\$ 1,500	\$ 1,575	\$ 1,654	\$ 1,736	\$ 1,823	\$ 9,488
State Funds - Shuttle Service	\$ 500,000	\$ 500,000	\$ 500,000				\$ 1,500,000
<b>Subtotal</b>	<b>\$ 501,200</b>	<b>\$ 501,500</b>	<b>\$ 501,575</b>	<b>\$ 1,654</b>	<b>\$ 1,736</b>	<b>\$ 1,823</b>	<b>\$ 1,509,488</b>
<b>Project Specific Funding Sources</b>							
Community Project Funds - Discretionary Earmark	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000
FTA/ OBAG 2 Funds	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ 500,000
FTA/ OBAG 3 Funds	\$ -	\$ 2,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 3,000,000
FTA - Quick Strike - McInnis to Smith Ranch Road	\$ 997,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 997,143
FRA - CRISI - Windsor	\$ 1,749,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,749,298
FRA - CRISI - Healdsburg	\$ -	\$ 14,070,000	\$ 14,070,000	\$ -	\$ -	\$ -	\$ 28,140,000
FRA - Suicide Prevention Grant	\$ 15,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,943
US DOT Safe Streets and Roads for All (SS4A)	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -	\$ -	\$ -	\$ 7,000,000
AHSC - Roseland Village (Round 5) - Windsor (Mid-Pen)	\$ 3,817,891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,817,891
AHSC - Kashia Tribe (Round 7) - Windsor	\$ 750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000
AHSC - Petaluma (Danco) Petaluma North Station	\$ 2,549,485	\$ 1,300,000	\$ -	\$ -	\$ -	\$ -	\$ 3,849,485
ATP - SoCo Pathway	\$ 6,789,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,789,381
Caltrans Sustainability Communities Competitive Planning Grant	\$ 400,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000
Clean California Transit	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
LPP - Local Partner Program	\$ 1,112,280	\$ 904,001	\$ 679,000	\$ 679,000	\$ 679,000	\$ 679,000	\$ 4,732,281
ITIP - Windsor Systems	\$ 6,624,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,624,890
ITIP Complete Streets Funds - Pathways	\$ -	\$ 3,097,000	\$ 3,000,000	\$ -	\$ -	\$ -	\$ 6,097,000
RM3 - Hanna Ranch to Vintage Way	\$ -	\$ 4,713,180	\$ -	\$ -	\$ -	\$ -	\$ 4,713,180
RM3 - Windsor to Healdsburg	\$ -	\$ 8,508,000	\$ 31,492,000	\$ -	\$ -	\$ -	\$ 40,000,000
RM3 - Windsor Ped Undercrossing	\$ 1,276,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,276,000
SCC Windsor	\$ 13,023,322	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,023,322
TIRCP - Petaluma North & McDowell Crossing	\$ 8,559,722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,559,722
TIRCP - Windsor to Healdsburg (Design)	\$ 1,450,000	\$ 16,444,000	\$ 16,444,000	\$ -	\$ -	\$ -	\$ 34,338,000
TIRCP - Windsor to Healdsburg (Construction)	\$ -	\$ 40,000,000	\$ 41,000,000	\$ -	\$ -	\$ -	\$ 81,000,000
Measure M Sonoma County - Windsor to Healdsburg	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 2,000,000
Other Governments	\$ 2,029,915	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,029,915
<b>Subtotal</b>	<b>\$ 53,945,270</b>	<b>\$ 96,036,181</b>	<b>\$ 112,185,000</b>	<b>\$ 679,000</b>	<b>\$ 679,000</b>	<b>\$ 679,000</b>	<b>\$ 264,203,451</b>
<b>Total Estimated Revenues</b>	<b>\$ 122,857,706</b>	<b>\$ 170,405,777</b>	<b>\$ 188,187,493</b>	<b>\$ 77,473,649</b>	<b>\$ 78,864,529</b>	<b>\$ 80,132,839</b>	<b>\$ 717,921,993</b>
<b>Grants - Not Yet Received<sup>2</sup></b>							
Applied for RM3 SR2TBT Grant	\$ -	\$ 528,000	\$ 10,000,000	\$ 3,000,000	\$ -	\$ -	\$ 13,528,000
Future Windsor to Healdsburg	\$ -	\$ -	\$ 40,000,000	\$ 41,000,000	\$ -	\$ -	\$ 81,000,000
Healdsburg to Cloverdale	\$ -	\$ -	\$ -	\$ 129,973,685	\$ 133,872,895	\$ 137,889,082	\$ 401,735,662
Future Pathway Grants	\$ -	\$ -	\$ 945,252	\$ 7,030,236	\$ 4,346,148	\$ 6,109,171	\$ 18,430,807
<b>Subtotal</b>	<b>\$ -</b>	<b>\$ 528,000</b>	<b>\$ 50,945,252</b>	<b>\$ 181,003,921</b>	<b>\$ 138,219,043</b>	<b>\$ 143,998,253</b>	<b>\$ 514,694,469</b>
<b>Total Estimated Revenues</b>	<b>\$ 122,857,706</b>	<b>\$ 170,933,777</b>	<b>\$ 239,132,745</b>	<b>\$ 258,477,569</b>	<b>\$ 217,083,572</b>	<b>\$ 224,131,092</b>	<b>\$ 1,232,616,461</b>

<sup>2</sup> Grants listed here include those grants that SMART has applied for that have yet to be awarded and future grant funding SMART will apply for.

**SMART: FY2025 - FY2030 Expenditures**

Expenditures	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30	Total
<b>Debt Service</b>							
Debt Service	\$ 16,904,116	\$ 16,996,844	\$ 16,998,869	\$ 16,999,931	\$ 13,899,281	\$ -	\$ 81,799,041
<b>Contributions to Reserves</b>							
Contribution to OPEB/CalPers Liability Fund	\$ 1,000,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 4,750,000
Contribution to Capital (Revenue Vehicles)	\$ 692,250	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 8,192,250
Operating Reserve (25% of Operating)	\$ 450,346	\$ 820,095	\$ 576,846	\$ 1,206,586	\$ 458,308	\$ 616,064	\$ 4,128,246
<b>Total Reserves</b>	\$ 2,142,596	\$ 3,070,095	\$ 2,826,846	\$ 3,456,586	\$ 2,708,308	\$ 2,866,064	\$ 17,070,496
<b>Operations and Maintenance</b>							
Salaries & Benefits	\$ 28,822,096	\$ 30,263,201	\$ 31,776,361	\$ 33,365,179	\$ 35,033,438	\$ 36,785,110	\$ 196,045,384
Services & Supplies	\$ 19,671,720	\$ 20,655,306	\$ 21,274,965	\$ 21,913,214	\$ 22,570,611	\$ 23,247,729	\$ 129,333,545
Additional Operating for Healdsburg	\$ -	\$ -	\$ -	\$ 2,625,966	\$ 2,161,543	\$ 2,226,389	\$ 7,013,897
Reduction for Salaries charged to Projects	\$ (1,655,611)	\$ (1,738,392)	\$ (1,825,311)	\$ (1,916,577)	\$ (2,012,406)	\$ (2,113,026)	\$ (11,261,322)
Reduction for Allocation	\$ (32,895)	\$ (33,882)	\$ (34,898)	\$ (35,945)	\$ (37,024)	\$ (38,134)	\$ (212,778)
Shuttle Service	\$ 1,000,000	\$ 1,050,000	\$ 1,312,500	\$ 1,378,125	\$ 1,447,031	\$ 1,519,383	\$ 7,707,039
<b>Total</b>	\$ 47,805,310	\$ 50,196,233	\$ 52,503,617	\$ 57,329,962	\$ 59,163,193	\$ 61,627,450	\$ 328,625,765
<b>Non-Capital Projects</b>							
Maintenance Projects	\$ 30,000	\$ 200,000	\$ 70,000	\$ -	\$ 200,000	\$ -	\$ 500,000
Ongoing Mitigation & Monitoring	\$ 1,338,667	\$ 386,377	\$ 287,619	\$ 224,837	\$ 251,229	\$ 262,102	\$ 2,750,831
Pathway Design	\$ 6,065,058						\$ 6,065,058
Quality of Life & Economic Analysis	\$ 436,403						\$ 436,403
State Route 37 - Time	\$ 9,000						\$ 9,000
Suicide Prevention	\$ 15,943						\$ 15,943
Subtotal Expense Projects	\$ 7,895,071	\$ 586,377	\$ 357,619	\$ 224,837	\$ 451,229	\$ 262,102	\$ 9,777,235
<b>Subtotal Expense Projects with Inflation</b>	\$ 7,895,071	\$ 603,968	\$ 379,398	\$ 245,685	\$ 507,862	\$ 303,848	\$ 9,935,833
<b>State of Good Repair Projects</b>							
Bridges	\$ -	\$ 463,020	\$ 1,290,188	\$ 1,437,993	\$ 2,216,754	\$ 3,393,540	\$ 8,801,495
DMUs	\$ 2,112,436	\$ 4,460,000	\$ 2,000,000	\$ 3,139,000	\$ 2,733,000	\$ 2,337,000	\$ 16,781,436
MOW Projects	\$ 345,338	\$ 1,300,489	\$ 3,120,000	\$ 2,790,000	\$ 1,620,000	\$ 2,020,000	\$ 11,195,827
Train Control Systems & Communications	\$ 40,000	1517500	\$ 1,280,000	\$ -	\$ 50,000	\$ -	\$ 2,887,500
Bridge/Tunnel CCTV Servers and Video Replacement		\$ 81,060					\$ 81,060
Subtotal SGR	\$ 2,497,774	\$ 7,822,069	\$ 7,690,188	\$ 7,366,993	\$ 6,619,754	\$ 7,750,540	\$ 39,747,318
<b>Subtotal SGR with Inflation</b>	\$ 2,497,774	\$ 8,056,731	\$ 8,158,520	\$ 8,050,112	\$ 7,450,591	\$ 8,985,000	\$ 43,198,729
<b>Projects/Capital</b>							
Buildings	\$ 80,000	\$ 300,000	\$ 3,500,000	\$ 2,000,000	\$ 1,000,000		\$ 6,880,000
DMUs		\$ 5,285,000	\$ 2,640,000	\$ -	\$ -	\$ -	\$ 7,925,000
Energy Cushion Device Crash System	\$ 150,000						\$ 150,000
Equipment		\$ -	\$ 22,650	\$ -	\$ 122,000	\$ 70,000	\$ 214,650
IT Equipment	\$ 445,350	\$ 468,500	\$ 181,000	\$ 87,000	\$ 505,000	\$ 501,200	\$ 2,188,050
Land Acquisition	\$ 1,307,750						\$ 1,307,750
Larkspur Train & Ferry Shuttle Electrification Project	\$ 100,000						\$ 100,000
Non-Revenue Vehicles	\$ 921,654	\$ 45,000		\$ 48,000		\$ 386,000	\$ 1,400,654
Pathways - Unfunded Construction			\$ 945,252	\$ 7,030,236	\$ 4,346,148	\$ 6,109,171	\$ 18,430,807
Subtotal Capital	\$ 3,004,754	\$ 6,098,500	\$ 7,288,902	\$ 9,165,236	\$ 5,973,148	\$ 7,066,371	\$ 38,596,911
<b>Total with Inflation</b>	\$ 3,004,754	\$ 6,281,455	\$ 7,732,796	\$ 10,015,101	\$ 6,722,831	\$ 8,191,861	\$ 41,948,797
<b>Project Specific</b>							
Real Time Signage	\$ 602,504						\$ 602,504
Wayfinding	\$ 803,605						\$ 803,605
McInnis to Smith Ranch Pathway	\$ 3,073,668						\$ 3,073,668
Joe Rodota Trail to 3rd Street	\$ 465,986						\$ 465,986
Hanna Ranch Road to Vintage Way	\$ 200,000	\$ 7,490,648					\$ 7,690,648
Guerneville Road to Airport Blvd.	\$ 200,000	\$ 8,261,715	\$ 8,164,715				\$ 16,626,430
Smith Ranch to Main Gate Road (Hamilton Station)	\$ -	\$ 528,000	\$ 10,000,000	\$ 3,000,000			\$ 13,528,000
Petaluma In-fill Station, SoCo Pathways, North McDowell Project	\$ 9,454,722	\$ 1,300,000					\$ 10,754,722
Sonoma County Pathway	\$ 16,847,271						\$ 16,847,271
McDowell Crossing	\$ 2,490,586						\$ 2,490,586
McDowell Paving	\$ 711,952						\$ 711,952
Santa Rosa to Windsor - Civil	\$ 18,337,042						\$ 18,337,042
Santa Rosa to Windsor - Systems	\$ 9,709,262						\$ 9,709,262
Ped Grade Separation	\$ 2,172,876						\$ 2,172,876
Utility Crossings	\$ 407,100						\$ 407,100
Windsor to Healdsburg	\$ 3,250,000	\$ 80,022,000	\$ 104,006,000				\$ 187,278,000
Windsor to Healdsburg			\$ 40,000,000	\$ 41,000,000			\$ 81,000,000
Healdsburg to Cloverdale				\$ 129,973,685	\$ 133,872,895	\$ 137,889,082	\$ 401,735,662
<b>Total Project Specific</b>	\$ 68,726,574	\$ 97,602,363	\$ 162,170,715	\$ 173,973,685	\$ 133,872,895	\$ 137,889,082	\$ 774,235,314
<b>Total Estimated Expenditures</b>	\$ 148,976,195	\$ 182,807,690	\$ 250,770,761	\$ 270,071,062	\$ 224,324,961	\$ 219,863,305	\$ 1,296,813,976
<b>Total Estimated Revenues + Estimated Fund Balance</b>	\$ 195,054,078	\$ 217,011,660	\$ 273,336,715	\$ 281,043,523	\$ 228,056,033	\$ 227,862,163	\$ 1,232,616,461
<b>Total Estimated Expenditures</b>	\$ 148,976,195	\$ 182,807,690	\$ 250,770,761	\$ 270,071,062	\$ 224,324,961	\$ 219,863,305	\$ 1,296,813,976
<b>Remaining Balance</b>	\$ 46,077,883	\$ 34,203,969	\$ 22,565,954	\$ 10,972,460	\$ 3,731,071	\$ 7,998,858	\$ (64,197,514)