

**Bay Area Toll Authority  
Oversight Committee**

November 8, 2023

Agenda Item 4g - 23-1326

**Fiscal Year (FY) 2023-24 Bay Area Toll Authority (BATA) Statement of Revenues and  
Expenses for the Period Ended September 30, 2023 (Unaudited)**

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**Subject:**

Statement of revenues and expenses for the period ended September 30, 2023 (unaudited)

**Background:**

The Bay Area Toll Authority manages the electronic toll revenues collected from the Bay Area's seven bridges owned by the California Department of Transportation (Caltrans). BATA also manages FasTrak<sup>®</sup>, which is the electronic toll payment system for the bridges and express lanes. Caltrans is responsible for the operation and maintenance of these bridges.

The Statement of Revenues and Expenses has been prepared in accordance with the generally accepted accounting principles (GAAP). The columns have been designed to provide an easy comparison of current year-to-date actuals to the prior year-to-date actuals, including dollar and percentage variances.

**Operating Revenue:**

Regional Measures (RM) 1, 2, and 3 are tolls on the state-owned bridges to finance specific bridge and roadway improvements and transportation projects. Year-to-date toll revenues collected were \$208.2 million, which was \$2.9 million more than the prior year-to-date actual. It's primarily driven by an increase in traffic across the Bay Area bridges.

Violation revenues and other revenues collected were \$5.1 million, which was \$198k higher than prior year-to-date actual violation revenues and other revenues.

**Operating Expenses:**

As of September 30, 2023, Operating Expenses were \$20.4 million, which is \$3.6 million more than the prior year-to-date actual. Higher operating expenses in FY 2024 were driven by an

increase in FasTrak marketing expenses and timing differences in distributions to other agencies and DMV hold fees.

**Non Operating Revenues and Expenses:**

As of September 30, 2023, Total Non-operating Revenues (Expenses) were (\$62.0 million), which was \$60.5 million more than the non-operating expenses in prior year-to-date actual. The primary driver of this fluctuation is a change in method for the recording of bond interest expenses.

In FY 2023, bond interest expenses were recorded when they were incurred. A majority of BATA's bond payments are made on a semi-annual basis, every October/April. In an effort to more accurately reflect expense on a monthly basis, Treasury has started to accrue interest expenses each month.

**Contributions and Transfers:**

As of September 30, 2023, Total Contributions and Transfers were \$5.3 million, an increase of \$5.3 million compared to prior year-to-date actual. This is due to the timing difference in BATA's 1% transfer to MTC. In FY 2023, the 1% and additional 1% transfer for Q1 was completed at the end of Q2 FY 2023.

**Budget & Forecast Updates:**

FY 2023-24 total operating expenses are currently projected to be within budget. A more detailed budget to actual analysis will be provided at a later date.

**Recommendations:**

None. Information only.

**Attachments:**

- Attachment A: BATA Statement of Revenues and Expenses for the Period Ended September 30, 2023 (unaudited)

A handwritten signature in black ink, reading "Andrew B. Fremier". The signature is written in a cursive style with a large initial "A" and "F".

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Andrew B. Fremier