#### **Bay Area Infrastructure Financing Authority (BAIFA)**

Statement of Revenues and Expenses (Unaudited)

Fiscal Year 2024

For the Period Ended December 31, 2023

| 33       29,846,5         37       4,134,6         97       904,4         14       721,5         42       35,607,2         97       2,611,6         50       3,035,7         52       1,178,8         85       680,4         94       7,506,7 | 567       (1,987         148       2,022         592       44         252       4,734         568       141         759       (51         387       134         471       386   | 7,330) -48.19<br>2,159 223.69<br>4,622 6.2%   | %       7,570,000         5%       3,715,992         %       8,327,122         %       78,717,310         %       11,343,000         %       13,349,011         %       4,138,572         %       8,327,122   | 28.4%         78.8%         5       9.2%         5       51.2%         5       24.3%         5       22.4%         5       31.7%         5       12.8%  |
|---|---|---|---|---|
| 37       4,134,6         07       904,4         14       721,5         42       35,607,2         97       2,611,6         50       3,035,7         52       1,178,8         35       680,4         94       7,506,7                           | 567       (1,987         148       2,022         592       44         252       4,734         568       141         759       (51         387       134         471       386   | 7,330)       -48.19         2,159       223.69         4,622       6.2%         4,990       13.3%         1,430       5.4%         1,899)       -1.7%         4,965       11.4%         5,613       56.8% | %       7,570,000         5%       3,715,999         %       8,327,125         %       78,717,310         %       11,343,000         %       13,349,015         %       4,138,575         %       8,327,125   | 28.4%         78.8%         5       9.2%         5       51.2%         5       24.3%         5       22.4%         5       31.7%         5       12.8%  |
| $\begin{array}{cccccccccccccccccccccccccccccccccccc$  | 448         2,022           592         44           252         4,734           5668         141           759         (51           387         134           471         386 | 2,159 223.6<br>4,622 6.2%<br>4,990 13.3%<br>1,430 5.4%<br>1,899) -1.7%<br>4,965 11.4%<br>5,613 56.8%  | 5%     3,715,997       6     8,327,125       78,717,316< | 1       78.8%         5       9.2%         5       51.2%         5       24.3%         5       22.4%         5       31.7%         5       12.8%  |
| 14         721,5           42         35,607,2           97         2,611,6           50         3,035,7           52         1,178,8           35         680,4           94         7,506,7   | 592         44           252         4,734           5668         141           759         (51           387         134           471         386                             | 4,622         6.2%           4,990         13.39           1,430         5.4%           1,899)         -1.7%           4,965         11.4%           5,613         56.8%                                  | %         8,327,12:           %         78,717,310           %         11,343,000           %         13,349,011:           %         4,138,572:           %         8,327,122:   | 5         9.2%           5         51.2%           5         24.3%           5         22.4%           5         31.7%           5         12.8%  |
| 42         35,607,2           97         2,611,6           50         3,035,7           52         1,178,8           35         680,4           94         7,506,7  | 252       4,734         568       141         759       (51         387       134         471       386   | 4,990 13.3%<br>1,430 5.4%<br>1,899) -1.7%<br>4,965 11.4%<br>5,613 56.8%   | %         78,717,310           %         11,343,000           %         13,349,011           %         4,138,575           %         8,327,125  | 5       51.2%         5       24.3%         5       22.4%         5       31.7%         5       12.8%   |
| $\begin{array}{cccc} 97 & 2,611,6\\ 50 & 3,035,7\\ 52 & 1,178,8\\ 35 & 680,4\\ 94 & 7,506,7\\ \end{array}$  | 568 141<br>759 (51<br>387 134<br>471 386  | 1,430 5.4%<br>1,899) -1.7%<br>1,965 11.4%<br>5,613 56.8%  | %       11,343,000         %       13,349,011         %       4,138,571         %       8,327,121   | 5       24.3%         5       22.4%         5       31.7%         5       12.8%   |
| 50         3,035,7           52         1,178,8           35         680,4           94         7,506,7   | 759(51387134471386  | 1,899) -1.7%<br>1,965 11.4%<br>5,613 56.8%  | %         13,349,015           %         4,138,575           %         8,327,125  | 5         22.4%           5         31.7%           5         12.8%   |
| 50         3,035,7           52         1,178,8           35         680,4           94         7,506,7   | 759(51387134471386  | 1,899) -1.7%<br>1,965 11.4%<br>5,613 56.8%  | %         13,349,015           %         4,138,575           %         8,327,125  | 5         22.4%           5         31.7%           5         12.8%   |
| 52         1,178,8           85         680,4           94         7,506,7  | 387         134           471         386   | 4,965 11.49<br>5,613 56.89  | % 4,138,575<br>% 8,327,125  | 5 31.7%<br>5 12.8%  |
| 85 680,4<br>94 7,506,7  | 471 386   | 5,613 56.89   | % 8,327,125   | 5 12.8%   |
| 7,506,7   |   | ,   |   |   |
|   | 611   | ,109 8.1%   | 6 37,157,72   | 21.8%   |
|   |   |   |   |   |
| 49 28,100,4   | 468 4,123   | 3,881 14.79   | % 41,559,595  | 5 77.5%   |
|   |   |   |   |   |
| )4 13,1   | 1 70 1  | ,624 12.3%  | % 343,715   | 5 4.3%  |
| )0 1,080,0  | 24,993  | 3,000 2314.2  | 2% 26,073,000   | ) 100.0%  |
| . 00  | - 15,000  | 0,000 100.0   | 15,000,000  | ) 100.0%  |
| 1,093,1   | 39,994  | 4,624 3658.6  | 6% 41,416,715   | 5 99.2%   |
| 46) 27,007,2  | 298 (35,870   | -132.8  | 3% 142,880  | -6203.4%  |
| 0   | 00 1,080,0<br>00<br>94 1,093,1  | 00         1,080,000         24,993           00         -         15,000           94         1,093,170         39,994   | 00         1,080,000         24,993,000         2314.           00         -         15,000,000         100.0           94         1,093,170         39,994,624         3658.   | 00         1,080,000         24,993,000         2314.2%         26,073,000           00         -         15,000,000         100.0%         15,000,000           94         1,093,170         39,994,624         3658.6%         41,416,715 |

# Bay Area Infrastructure Financing Authority (BAIFA)

I-680 Express Lanes Statement of Revenues and Expenses (Unaudited) Fiscal Year 2024 For the Period Ended December 31, 2023

|   | CURRENT<br>ACTUAL | PRIOR YEAR<br>ACTUAL | \$<br>VARIANCE | %<br>VARIANCE | APPROVED<br>BUDGET | AN<br>%<br>BL |
|---|-------------------|----------------------|----------------|---------------|--------------------|---------------|
| Operating Revenues:                                 |                   |                      |                |               |                    |               |
| Toll Revenues                                       | 7,370,523         | 6,128,932            | 1,241,592      | 20.3%         | 12,451,600         | 5             |
| Violation Revenues                                  | 965,129           | 1,654,843            | (689,714)      | -41.7%        | 2,100,000          | 40            |
| Interest and Other Revenues                         | 2,926,607         | 904,448              | 2,022,159      | 223.6%        | 903,485            | 32            |
| Total Revenues                                      | 11,262,259        | 8,688,223            | 2,574,037      | 29.6%         | 15,455,085         | 72            |
| Operating Expenses:                                 |                   |                      |                |               |                    |               |
| FasTrak Operations and Maintenance                  |                   |                      |                |               |                    |               |
| RCSC Operations                                     | 572,463           | 650,871              | (78,408)       | -12.0%        | 1,996,366          | 2             |
| Banking/Credit Card Fees                            | 151,797           | 139,805              | 11,992         | 8.6%          | 579,600            | 2             |
| BATA Financial Service                              | 41,538            | 41,538               | -              | 0.0%          | 124,614            | 33            |
| Collections/DMV Expenses                            | 412,919           | -                    | 412,919        | 100.0%        | 813,600            | 50            |
| FasTrak O&M Subtotal                                | 1,178,717         | 832,214              | 346,503        | 41.6%         | 3,514,180          | 33            |
| Express Lanes & Backhaul Operations and Maintenance |                   |                      |                |               |                    |               |
| Operating Center                                    | 85,616            | 151,604              | (65,987)       | -43.5%        | 698,464            | 12            |
| California Highway Patrol Enforcement               | -                 | -                    | -              | 0.0%          | 900,000            | 0             |
| Roadway Maintenance                                 | 279,710           | 56,158               | 223,552        | 398.1%        | 1,330,000          | 2             |
| Caltrans Expenditure                                | -                 | 3,738                | (3,738)        | -100.0%       | 100,000            | 0             |
| Toll System Operations & Maintenance                | 591,255           | 1,061,654            | (470,399)      | -44.3%        | 2,665,151          | 22            |
| Utility Service                                     | 36,947            | 26,155               | 10,792         | 41.3%         | 80,000             | 40            |
| Backhaul Operations and Maintenance                 | 1,997             | -                    | 1,997          | 100.0%        | 95,372             | 2             |
| Express Lanes and Backhaul O&M Subtotal             | 995,525           | 1,299,309            | (303,784)      | -23.4%        | 5,868,987          | 17            |
| Express Lanes Administration                        |                   |                      |                |               |                    |               |
| Salaries, Benefits & Overhead                       | 567,751           | 527,195              | 40,556         | 7.7%          | 1,452,100          | 39            |
| Professional/Consultant Service                     | 38,738            | 10,000               | 28,738         | 287.4%        | 184,553            | 2             |
| Audit/Accounting                                    | 35,402            | 35,258               | 144            | 0.4%          | 50,100             | 70            |
| Insurance   | 6,436             | 5,894                | 541            | 9.2%          | 6,988              | 92            |
| Other   | 11,988            | 8,034                | 3,955          | 49.2%         | 352,036            | 3             |
| Express Lanes Admin Subtotal                        | 660,314           | 586,381              | 73,933         | 12.6%         | 2,045,777          | 32            |
| Total Expenses                                      | 2,834,556         | 2,717,904            | 116,652        | 4.3%          | 11,428,944         | 24            |
| Operating Surplus (Shortfall) before Transfers      | 8,427,703         | 5,970,319            | 2,457,385      | 41.2%         | 4,026,141          | 20            |
| Transfers   |                   |                      |                |               |                    |               |
| Transfer (from)/to MTC                              | 7,397             | 6,585                | 812            | 12.3%         | 171,857            | 4             |
| Transfer (from)/to Capital Program                  | 17,376,500        | 250,000              | 17,126,500     | 6850.6%       | 17,376,500         | 10            |
| Transfer (from)/to Capital Reserve                  | 3,500,000         | -                    | 3,500,000      | 100.0%        | 3,500,000          | 10            |
| Total Transfers (In)/Out                            | 20,883,897        | 256,585              | 20,627,312     | 8039.2%       | 21,048,357         | 9             |
| Net Operating Surplus (Shortfall)                   | (12,456,194)      | 5,713,734            | (18,169,927)   | -318.0%       | (17,022,217)       | 73            |

## Attachment A Agenda Item 4b

| ANNUAL          |
|-----------------|
| % OF            |
|                 |
| BUDGET          |
|                 |
| 59.2%           |
|                 |
| 46.0%           |
| 323.9%          |
| 323.9%<br>72.9% |
|                 |
|                 |
|                 |
|                 |
| 28.7%           |
|                 |
| 26.2%           |
| 33.3%           |
| 50.8%           |
| 50.8%<br>33.5%  |
| 33.370          |
|                 |
|                 |
| 12.3%           |
|                 |
| 0.0%            |
| 21.0%           |
| 0.0%            |
|                 |
| 22.2%           |
| 46.2%           |
| 2.1%            |
| 17.0%           |
| 17.070          |
|                 |
|                 |
| 39.1%           |
|                 |
| 21.0%           |
| 70.7%           |
| 92.1%           |
|                 |
| 3.4%            |
| 32.3%           |
|                 |
| 24.8%           |
| 24.070          |
|                 |
| 209.3%          |
|                 |
|                 |
|                 |
| 4.3%            |
| 100.0%          |
| 100.0%          |
|                 |
| 99.2%           |
|                 |
| 73.2%           |
| , 2.2,0         |
|                 |
|                 |

# Bay Area Infrastructure Financing Authority (BAIFA)

I-880 Express Lanes Statement of Revenues and Expenses (Unaudited) Fiscal Year 2024

For the Period Ended December 31, 2023

|   | CURRENT<br>ACTUAL | PRIOR YEAR<br>ACTUAL | \$<br>VARIANCE | %<br>VARIANCE | APPROVED<br>BUDGET | ۸۸<br>%<br>BL |
|---|-------------------|----------------------|----------------|---------------|--------------------|---------------|
| Operating Revenues:                                 |                   |                      | _              | _             |                    |               |
| Toll Revenues                                       | 27,131,560        | 23,717,613           | 3,413,947      | 14.4%         | 46,652,600         | 5             |
| Violation Revenues                                  | 1,182,208         | 2,479,824            | (1,297,616)    | -52.3%        | 5,470,000          | 2             |
| Interest and Other Revenues                         | -                 | -                    | -              | 0.0%          | 2,812,506          | (             |
| Total Revenues                                      | 28,313,768        | 26,197,437           | 2,116,331      | 8.1%          | 54,935,106         | 5             |
| Operating Expenses:                                 |                   |                      |                |               |                    |               |
| FasTrak Operations and Maintenance                  |                   |                      |                |               |                    |               |
| RCSC Operations                                     | 1,155,416         | 1,392,324            | (236,907)      | -17.0%        | 4,227,440          | 2             |
| Banking/Credit Card Fees                            | 370,124           | 338,668              | 31,457         | 9.3%          | 1,436,400          | 2             |
| BATA Financial Service                              | 48,462            | 48,462               | -              | 0.0%          | 145,386            | 3             |
| Collections/DMV Expenses                            | 378               | -                    | 378            | 100.0%        | 2,019,600          | (             |
| FasTrak O&M Subtotal                                | 1,574,380         | 1,779,453            | (205,073)      | -11.5%        | 7,828,826          | 2             |
| Express Lanes & Backhaul Operations and Maintenance |                   |                      |                |               |                    |               |
| Operating Center                                    | 65,139            | 128,409              | (63,270)       | -49.3%        | 620,542            | 1             |
| California Highway Patrol Enforcement               | 1,091,647         | 333,944              | 757,703        | 226.9%        | 1,500,000          | 7             |
| Roadway Maintenance                                 | 158,266           | 55,025               | 103,241        | 187.6%        | 1,890,000          | 8             |
| Caltrans Expenditure                                | -                 | 3,738                | (3,738)        | -100.0%       | 300,000            | (             |
| Toll System Operations & Maintenance                | 604,539           | 1,152,996            | (548,457)      | -47.6%        | 2,898,718          | 2             |
| Utility Service                                     | 66,359            | 59,368               | 6,992          | 11.8%         | 150,000            | 4             |
| Backhaul Operations and Maintenance                 | 2,385             | 2,970                | (584)          | -19.7%        | 120,768            | 2             |
| Express Lanes and Backhaul O&M Subtotal             | 1,988,335         | 1,736,450            | 251,885        | 14.5%         | 7,480,028          | 2             |
| Express Lanes Administration                        |                   |                      |                |               |                    |               |
| Salaries, Benefits & Overhead                       | 553,635           | 530,062              | 23,573         | 4.4%          | 1,352,540          | 4             |
| Professional/Consultant Service                     | 43,526            | 10,000               | 33,526         | 335.3%        | 215,312            | 2             |
| Audit/Accounting                                    | 41,590            | 41,374               | 216            | 0.5%          | 58,900             | 7             |
| Insurance   | 6,436             | 5,894                | 541            | 9.2%          | 8,152              | 7             |
| Other   | 8,352             | 5,176                | 3,176          | 61.4%         | 457,894            | ]             |
| Express Lanes Admin Subtotal                        | 653,538           | 592,506              | 61,032         | 10.3%         | 2,092,798          | 3             |
| Total Expenses                                      | 4,216,253         | 4,108,409            | 107,844        | 2.6%          | 17,401,652         | 2             |
| Operating Surplus (Shortfall) before Transfers      | 24,097,515        | 22,089,028           | 2,008,487      | 9.1%          | 37,533,454         | 6             |
| Transfers   |                   |                      |                |               |                    |               |
| Transfer (from)/to MTC                              | 7,397             | 6,585                | 812            | 12.3%         | 171,857            | 2             |
| Transfer (from)/to Capital Program                  | 8,696,500         | 830,000              | 7,866,500      | 947.8%        | 8,696,500          | 1(            |
| Transfer (from)/to Capital Reserve                  | 11,500,000        | -                    | 11,500,000     | 100.0%        | 11,500,000         | 10            |
| Total Transfers (In)/Out                            | 20,203,897        | 836,585              | 19,367,312     | 2315.0%       | 20,368,357         | 9             |
| Net Operating Surplus (Shortfall)                   | 3,893,618         | 21,252,443           | (17,358,825)   | -81.7%        | 17,165,097         | 2             |

## Attachment A Agenda Item 4b

| ANNUAL |
|--------|
| % OF   |
| BUDGET |
| DODGLI |
|        |
| 58.2%  |
| 21.6%  |
|        |
| 0.0%   |
| 51.5%  |
|        |
|        |
|        |
|        |
| 27.3%  |
| 25.8%  |
|        |
| 33.3%  |
| 0.0%   |
| 20.1%  |
|        |
|        |
|        |
| 10.5%  |
| 72.8%  |
|        |
| 8.4%   |
| 0.0%   |
| 20.9%  |
|        |
| 44.2%  |
| 2.0%   |
| 26.6%  |
|        |
|        |
|        |
| 40.9%  |
| 20.2%  |
| 70.6%  |
|        |
| 78.9%  |
| 1.8%   |
| 31.2%  |
| 51.270 |
|        |
| 24.2%  |
|        |
| 64.2%  |
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|        |
|        |
| 4.3%   |
| 100.0% |
|        |
| 100.0% |
| 99.2%  |
|        |
| 22 70/ |
| 22.7%  |
|        |
|        |

#### Bay Area Infrastructure Financing Authority March 8, 2024 Page 4 of 6

### Bay Area Infrastructure Financing Authority (BAIFA)

San Mateo County Hwy 101 Express Lanes

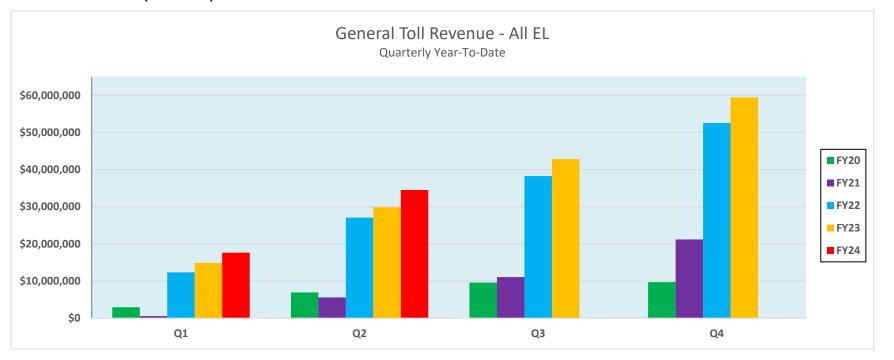
Statement of Revenues and Expenses (Unaudited)

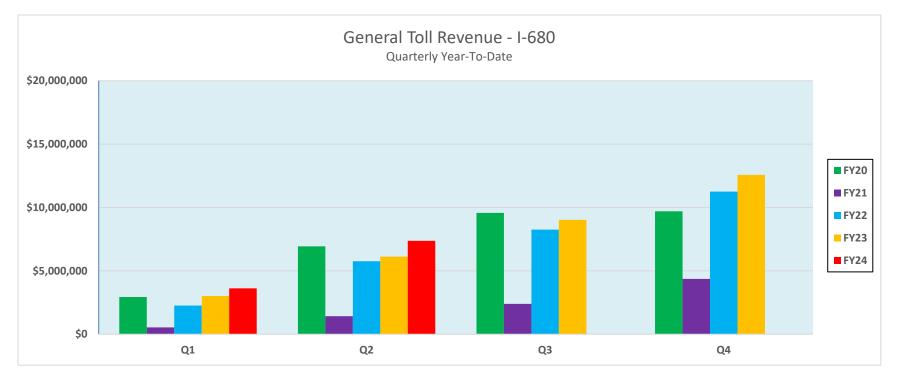
Fiscal Year 2024

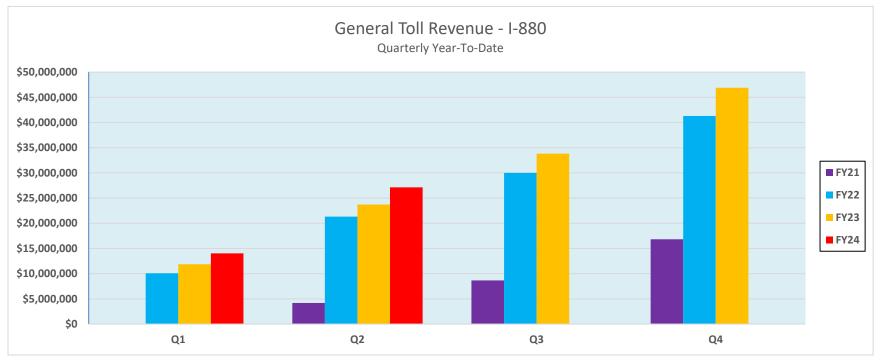
For the Period Ended December 31, 2023

|   | CURRENT<br>ACTUAL | PRIOR YEAR<br>ACTUAL | \$<br>VARIANCE | %<br>VARIANCE | APPROVED<br>BUDGET | ANNUAL<br>% OF<br>BUDGET |
|---|-------------------|----------------------|----------------|---------------|--------------------|--------------------------|
| Operating Revenues:                                 |                   |                      |                |               |                    |                          |
| SM Hwy-101 Reimbursement                            | 766,214           | 721,592              | 44,622         | 6.2%          | 8,327,125          | 9.2%                     |
| Total Revenues                                      | 766,214           | 721,592              | 44,622         | 6.2%          | 8,327,125          | 9.2%                     |
| Operating Expenses:                                 |                   |                      |                |               |                    |                          |
| Express Lanes & Backhaul Operations and Maintenance |                   |                      |                |               |                    |                          |
| Operating Center                                    | 60,957            | 44,664               | 16,293         | 36.5%         | 566,582            | 10.8%                    |
| Roadway Maintenance                                 | 32,836            | 14,161               | 18,675         | 131.9%        | 2,730,000          | 1.2%                     |
| Toll System Operations & Maintenance                | 675,217           | 408,076              | 267,141        | 65.5%         | 3,431,552          | 19.7%                    |
| Backhaul Operations and Maintenance                 | -                 | -                    | -              | 0.0%          | 172,718            | 0.0%                     |
| Express Lanes and Backhaul O&M Subtotal             | 769,010           | 466,901              | 302,109        | 64.7%         | 6,900,852          | 11.1%                    |
| Express Lanes Administration                        |                   |                      |                |               |                    |                          |
| Salaries, Benefits & Overhead                       | 261,528           | 213,571              | 47,958         | 22.5%         | 524,551            | 49.9%                    |
| Professional/Consultant Service                     | 36,547            | -                    | 36,547         | 100.0%        | 501,722            | 7.3%                     |
| Other   | -                 | -                    | -              | 0.0%          | 400,000            | 0.0%                     |
| Express Lanes Admin Subtotal                        | 298,075           | 213,571              | 84,504         | 39.6%         | 1,426,273          | 20.9%                    |
| Total Expenses                                      | 1,067,085         | 680,471              | 386,613        | 56.8%         | 8,327,125          | 12.8%                    |
| Net Operating Surplus (Shortfall)                   | (300,870)         | 41,121               | (341,991)      | -831.7%       | 0                  | -100%                    |

Bay Area Infrastructure Financing Authority March 8, 2024 Page 5 of 6 BAIFA Operating Toll Revenue - Graphs As of December 2023 (unaudited)







Bay Area Infrastructure Financing Authority March 8, 2024 Page 6 of 6

BAIFA Operating Toll Revenue - Graphs As of December 2023 (unaudited)

