Bay Area Toll Authority
Oversight Committee

October 8, 2025 **Agenda Item 5e-25-1278**

Fiscal Year (FY) 2025-26 Bay Area Toll Authority (BATA) Statement of Revenues and Expenses for the Period Ended August 31, 2025 (Unaudited)

Subject:

Statement of revenues and expenses for the period ended August 31, 2025 (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®, 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 fiscal year-to-date actuals to the prior fiscal 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 $164.5 million, which was about $21.6 million more than the prior year-to-date actual. The increase in revenues was driven by a combination of the $1 RM3 toll increase that went into effect on January 1, 2025, and an increase in paid traffic across the Bay Area bridges.

Violation revenues and other revenues collected were $7.8 million, which was $1.1 million more than the prior year-to-date actual violation revenues and other revenues. Higher violation revenues in FY 2025-26 were primarily attributed to an increase in DMV hold revenue.

Operating Expenses:

As of August 31, 2025, Operating Expenses were $5.4 million, which was $1.2 million less than prior year-to-date actual. Lower operating expenses in FY 2025-26 were driven by timing differences in professional expenses booked.

Non-Operating Revenues and Expenses:

As of August 31, 2025, Total Non-operating Revenues (Expenses) were ($32.2 million), which was $12.4 million more than non-operating expenses in the prior year-to-date actual. The increase in net non-operating expenses was primarily due to lower investment revenues. This was due to a decline in interest income, primarily attributable to a lower interest rate environment, with the Federal Funds Rate currently 100 basis points below the level from a year ago and short-term Treasury rates lower during the period. Additionally, during the same period last year, the investment portfolio benefitted significantly from mark-to-market gains due to a broad downward shift in the yield curve across all maturities.

Contributions and Transfers:

As of August 31, 2025, Total Contributions and Transfers (out) were ($52.4 million), an increase of $9.1 million compared to the prior year-to-date actual. This increase is mainly due to a $15.9 million increase in transfers to capital funds, offset by last year's $7.5 million one-time transfer to MTC for ERP implementation costs.

Budget & Forecast Updates:

FY 2025-26 total operating expenses are currently projected to be within budget. More details will be provided in future reports.

Recommendations:

None. Information only.

Attachments:

- Attachment A: BATA Statement of Revenues and Expenses for the Period Ended August 31, 2025 (unaudited)

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