Bay Area Toll Authority
Oversight Committee

June 10, 2026 **Agenda Item 5d-26-0702**

Fiscal Year (FY) 2025-26 Bay Area Toll Authority (BATA) Statement of Revenues and Expenses for the Period Ended April 30, 2026 (Unaudited)

Subject:

Statement of revenues and expenses for the period ended April 30, 2026 (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 prior fiscal year-to-date actuals, as well as to the current fiscal year-to-date budget, 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 $797.6 million, which was about $74.9 million more than the prior year-to-date actuals. Revenue increased primarily due to toll rate adjustments, including a $1 RM3 toll increase effective January 1, 2025, and a subsequent $0.50 increase effective January 1, 2026.

Operating Expenses:

As of April 30, 2026, Operating Expenses were $165.8 million, which was $8.9 million more than prior year-to-date actuals. Higher operating expenses were primarily driven by increases in allocation to other agencies, resulting from the higher revenue collections mentioned above.

Non-Operating Revenues and Expenses:

As of April 30, 2026, Total Non-operating Revenues and Expenses resulted in a net expense of $328.4 million, which was $41.4 million more than non-operating expenses in the prior year-to-date actuals. The increase in net non-operating expenses was attributed to higher interest expense

due to new money debt issuance in FY 2024-25 and a $37.6 million decrease in investment income compared to the same period last year. The current fiscal year's investment income was affected by a lower short-term yield environment due to Federal Reserve rate cuts. In addition, the geopolitical situation has led to an increase in interest rate volatility, which has negatively affected the portfolio's market value.

Contributions and Transfers:

As of April 30, 2026, Total Contributions and Transfers resulted in a net outflow of $186.7 million, a decrease of $9 million compared to the prior year-to-date actuals. The change reflects reduced transfers to capital funds of $5.4 million and a $6.3 million decrease in ERP-related transfers to MTC, partially offset by a $2.5 million increase in BATA's 1% transfer to MTC.

Budget & Forecast Updates:

BATA's financial performance through April of FY2025-26 is currently projected to operate within its approved annual budget.

Recommendations:

None. Information only.

Attachments:

- Attachment A - BATA Statement of Revenues and Expenses for the Period Ended April 30, 2026 (unaudited)

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