

## BAY AREA TOLL AUTHORITY (BATA)

### STATEMENT OF REVENUE AND EXPENSE

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 |
|---|----------------------|----------------------|----------------------|----------------|----------------------|--------------------------|
| <b>OPERATING REVENUES</b>   |                      |                      |                      |                |                      |                          |
| RM1 revenue and Seismic   | 242,542,449          | 243,747,456          | (1,205,008)          | -0.49%         | 542,600,000          | 44.70%                   |
| RM2 revenue   | 51,813,647           | 52,033,091           | (219,444)            | -0.42%         | 117,400,000          | 44.13%                   |
| RM3 revenue   | 106,855,932          | 106,692,673          | 163,260              | 0.15%          | 233,600,000          | 45.74%                   |
| <b>Toll revenues collected</b>  | <b>401,212,028</b>   | <b>402,473,220</b>   | <b>(1,261,192)</b>   | <b>-0.31%</b>  | <b>893,600,000</b>   | <b>44.90%</b>            |
| Toll violation revenues   | 9,597,047            | 8,845,407            | 751,641              | 8.50%          | 26,000,000           | 36.91%                   |
| Other revenues  | 655,803              | 426,489              | 229,314              | 53.77%         | -                    | -                        |
| <b>Other operating revenues</b>   | <b>10,252,851</b>    | <b>9,271,896</b>     | <b>980,955</b>       | <b>10.58%</b>  | <b>26,000,000</b>    | <b>39.43%</b>            |
| <b>TOTAL OPERATING REVENUES</b>   | <b>411,464,878</b>   | <b>411,745,115</b>   | <b>(280,237)</b>     | <b>-0.07%</b>  | <b>919,600,000</b>   | <b>44.74%</b>            |
| <b>OPERATING EXPENSES</b>   |                      |                      |                      |                |                      |                          |
| Operating expenses incurred by Caltrans   | 996,943              | 1,548,908            | (551,965)            | -35.64%        | 2,780,000            | 35.86%                   |
| Operating expenses - Transbay JPA   | -                    | 3,565,317            | (3,565,317)          | -100.00%       | 5,969,367            | 0.00%                    |
| Professional fees   | 23,565,416           | 26,223,752           | (2,658,336)          | -10.14%        | 90,634,900           | 26.00%                   |
| Allocations to other agencies   | 7,145,003            | 6,898,575            | 246,428              | 3.57%          | 85,830,480           | 8.32%                    |
| Salaries and benefits   | 8,295,794            | 8,040,241            | 255,553              | 3.18%          | 19,841,666           | 41.81%                   |
| Other operating expenses  | 18,510,081           | 11,547,411           | 6,962,671            | 60.30%         | 61,257,768           | 30.22%                   |
| <b>TOTAL OPERATING EXPENSES</b>   | <b>58,513,236</b>    | <b>57,824,205</b>    | <b>689,032</b>       | <b>1.19%</b>   | <b>266,314,181</b>   | <b>21.97%</b>            |
| <b>OPERATING INCOME (LOSS)</b>  | <b>352,951,642</b>   | <b>353,920,911</b>   | <b>(969,269)</b>     | <b>-0.27%</b>  | <b>653,285,819</b>   | <b>54.03%</b>            |
| <b>NONOPERATING REVENUES (EXPENSES)</b>   |                      |                      |                      |                |                      |                          |
| <b>Other Agency Reimbursements</b>  | <b>6,540,618</b>     | <b>6,544,432</b>     | <b>(3,814)</b>       | <b>-0.06%</b>  | <b>17,920,000</b>    | <b>36.50%</b>            |
| Investment income (charge)  | 44,964,215           | 27,047,242           | 17,916,973           | 66.24%         | 62,116,998           | 72.39%                   |
| Build America Bonds (BABs) interest subsidy   | 34,540,162           | 9,425,176            | 25,114,986           | 266.47%        | 70,339,448           | 49.10%                   |
| Interest expense  | (205,064,773)        | (113,973,422)        | (91,091,351)         | 79.92%         | (546,105,299)        | 37.55%                   |
| Financing fees and bond issuance costs  | (2,443,560)          | (1,978,710)          | (464,850)            | 23.49%         | (7,500,194)          | 32.58%                   |
| Distributions to other agencies for their capital purposes                                | (692,152)            | (157,738)            | (534,414)            | 338.80%        | -                    | 0.00%                    |
| Distributions to Caltrans for their capital purposes                                      | (3,578,098)          | (3,434,646)          | (143,452)            | 4.18%          | (8,910,000)          | 40.16%                   |
| Other nonoperating revenues (expenses)  | 830,278              | -                    | 830,278              | 0.00%          | 1,679,646            | 49.43%                   |
| <b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>   | <b>(124,903,309)</b> | <b>(76,527,665)</b>  | <b>(48,375,644)</b>  | <b>63.21%</b>  | <b>(410,459,401)</b> | <b>30.43%</b>            |
| <b>INCOME (LOSS) BEFORE TRANSFERS</b>   | <b>228,048,332</b>   | <b>277,393,245</b>   | <b>(49,344,913)</b>  | <b>-17.79%</b> | <b>242,826,418</b>   | <b>93.91%</b>            |
| <b>CONTRIBUTIONS AND TRANSFERS</b>  |                      |                      |                      |                |                      |                          |
| Transfers to Metropolitan Transportation Commission                                       | (7,362,878)          | (6,938,000)          | (424,878)            | 6.12%          | (19,634,340)         | 37.50%                   |
| Transfer between programs <sup>(1)</sup>  | (93,969,595)         | (7,972,523)          | (85,997,072)         | 1078.67%       | (194,630,399)        | 48.28%                   |
| <b>TOTAL TRANSFERS</b>  | <b>(101,332,472)</b> | <b>(14,910,523)</b>  | <b>(86,421,949)</b>  | <b>579.60%</b> | <b>(214,264,739)</b> | <b>47.29%</b>            |
| <b>NET SURPLUS / DEFICIT before depreciation and unrealized gain (loss) on investment</b> | <b>126,715,860</b>   | <b>262,482,722</b>   | <b>(135,766,862)</b> | <b>-51.72%</b> | <b>28,561,679</b>    | <b>443.66%</b>           |

<sup>(1)</sup> Includes RM2 and RM3 transfers to capital funds

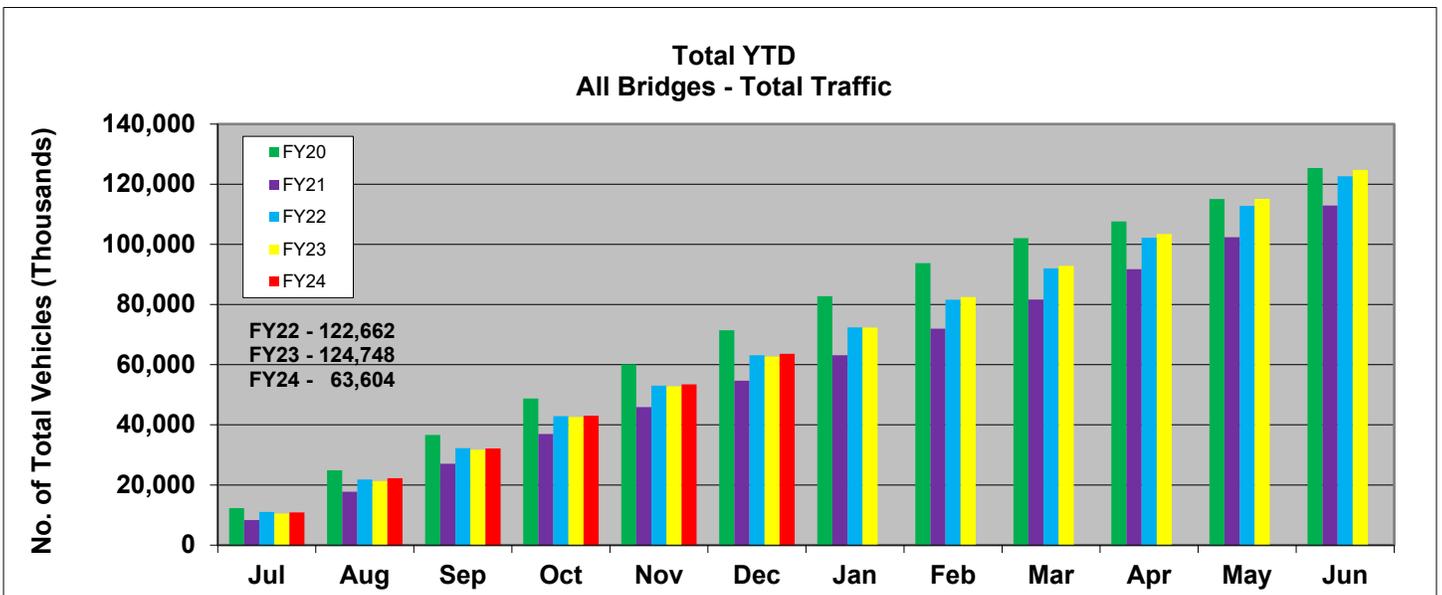
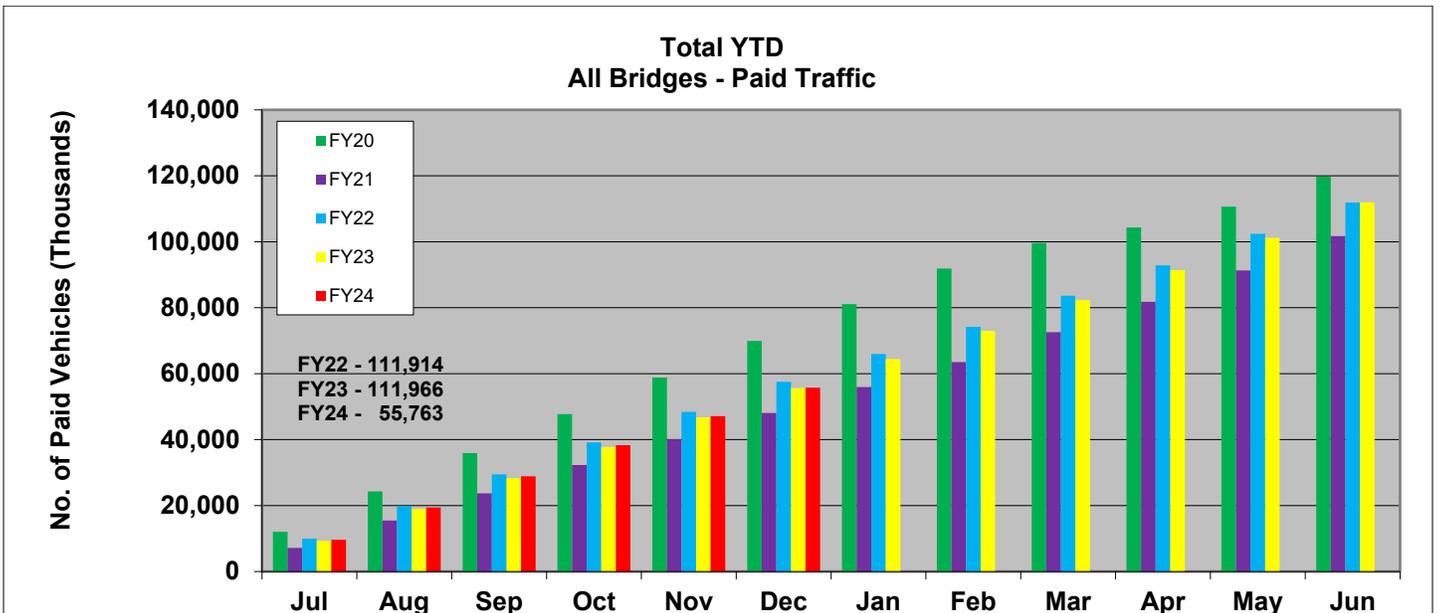
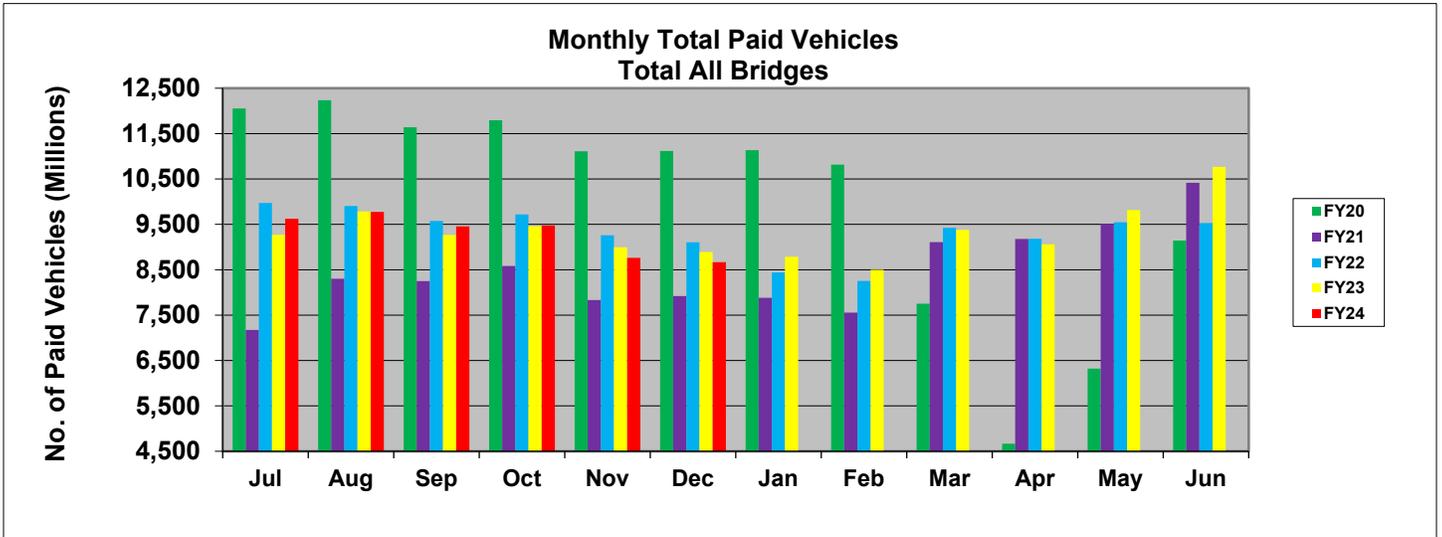
**Bay Area Toll Authority  
Cash and Investment  
December 31, 2023**

| <b>CASH</b>                            | <b>BALANCE</b>                 |
|--|--------------------------------|
| US Bank Checking - BATA                | 56,051,324                     |
| Bank of America Checking - FasTrak     | \$ 92,241                      |
| Total                                  | <u>56,143,565</u>              |
| <br>                                   |                                |
| <b>INVESTMENTS*</b>                    |                                |
| Government-Sponsored Enterprises (GSE) | 1,109,612,588                  |
| US Treasury                            | 916,615,408                    |
| Mutual Funds                           | 209,365,520                    |
| Municipal Bonds                        | 16,700,000                     |
| CAMP                                   | 496,984,879                    |
| LAIF                                   | 123,771                        |
| Total                                  | <u>2,749,402,166</u>           |
| <br>                                   |                                |
| <b>TOTAL CASH AND INVESTMENTS</b>      | <b><u>\$ 2,805,545,732</u></b> |

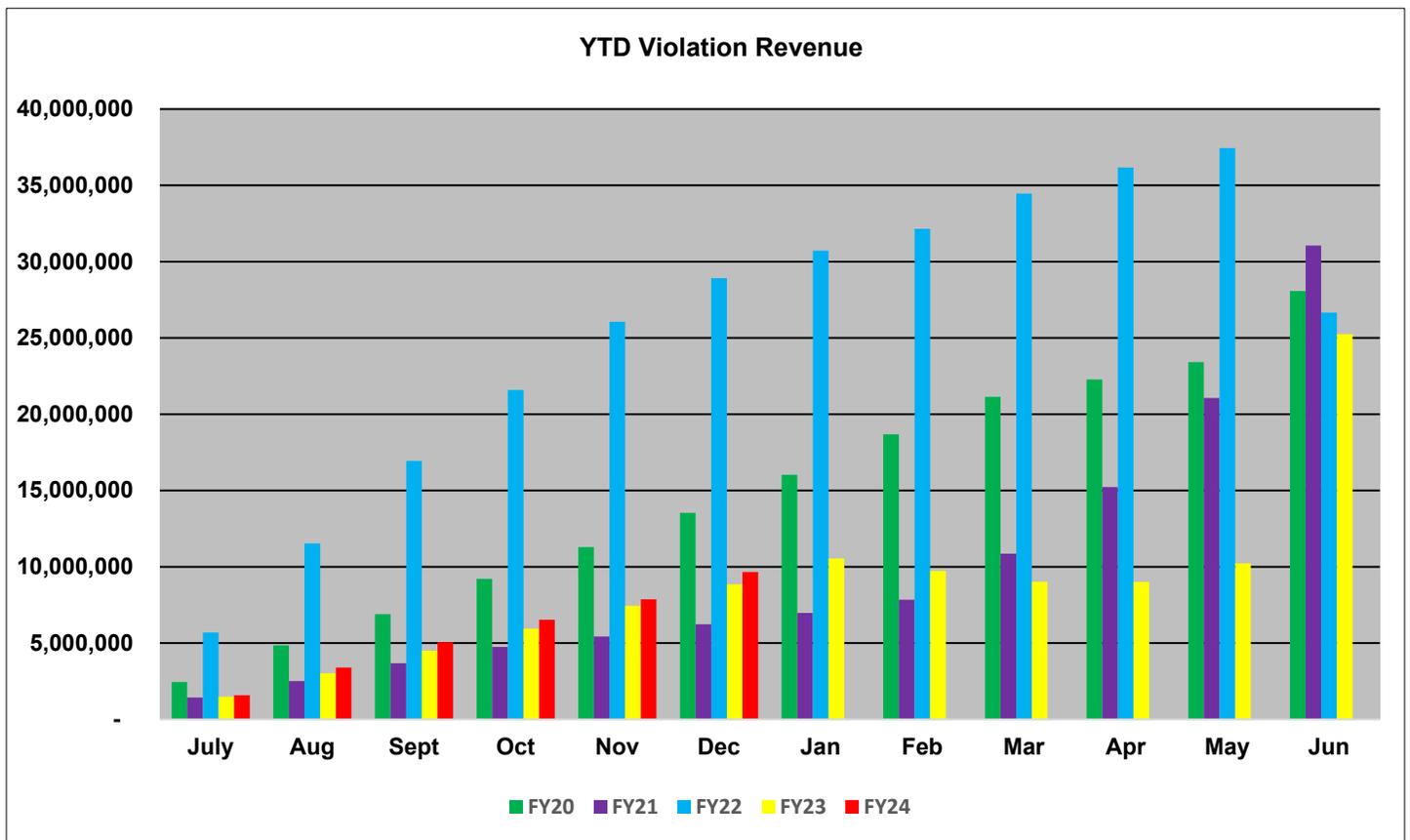
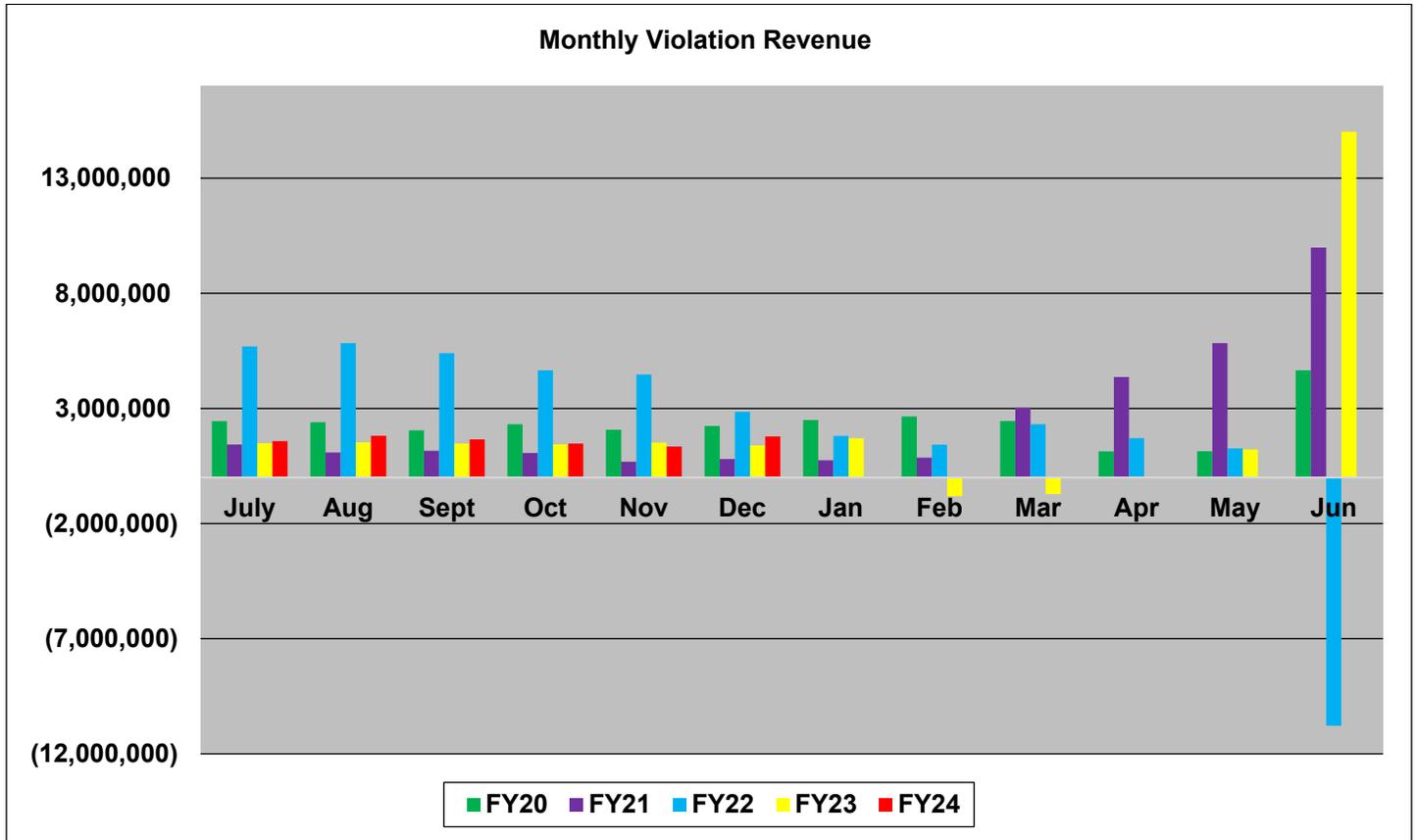
\* Market values

|                                     |               |
|-------------------------------------|---------------|
| Interest Earnings for December 2023 | \$ 8,945,516  |
| Cumulative Earnings FY2023-24       | \$ 49,895,634 |

FY 2023-24 BATA TRAFFIC DATA  
As of December 2023 (unaudited)



**FY 2023-24 BATA VIOLATION REVENUE**  
**As of December 2023 (unaudited)**



**PURCHASE ORDERS EXECUTED BY DEPUTY EXECUTIVE DIRECTOR  
\$25,000 - \$200,000**

|   | <b>Dec '23</b> |
|---|----------------|
| GOLDEN STAR TECHNOLOGIES                                  | 86,147.00      |
| <i>One Year SecureWorks</i>                               |                |
| ROBERT HALF TECHNOLOGIES                                  | 55,000.00      |
| <i>Finance Temporary Staff</i>                            |                |
| SSP DATA  | 195,831.00     |
| <i>Premium support and licenses for BATA's firewalls</i>  |                |
| SSP DATA  | 172,571.00     |
| <i>Premium support and licenses for BATA's firewalls</i>  |                |
| SSP DATA  | 26,712.00      |
| <i>Instant replacement and advanced threat protection</i> |                |
| SSP DATA  | 27,132.00      |
| <i>Technical support for Cisco network</i>                |                |
| SHI   | 134,940.61     |
| <i>Universal directory and adaptive MGA</i>               |                |
| STEPHANIE N BEAUCHAI                                      | 50,000.00      |
| <i>Investment strategy consulting services</i>            |                |
| CUSHMAN & WAKEFIELD                                       | 80,000.00      |
| <i>Allied Universal Security Services</i>                 |                |
| CARAHSOFT TECHNOLOGY                                      | 26,700.00      |
| <i>Workiva financial reporting software</i>               |                |
| GOVCONNECTION   | 109,822.46     |
| <i>Microsoft government windows server datacenter</i>     |                |