

Meeting Agenda

Bay Area Infrastructure Financing Authority

Authority Members:

Scott Haggerty, Chair Amy Worth, Vice Chair
Federal D. Glover, Carol Dutra-Vernaci, James P. Spering

Non-Voting Member: Dina El-Tawansy

Wednesday, January 27, 2021

9:45 AM

Board Room - 1st Floor (REMOTE)

The Bay Area Infrastructure Financing Authority is scheduled to meet on Wednesday, January 27, 2021 at 9:45 a.m., or immediately following the 9:40 a.m. BAHA meeting, in the Bay Area Metro Center (Remotely). In light of Governor Newsom's State of Emergency declaration regarding the COVID-19 outbreak and in accordance with Executive Order N-29-20 issued by Governor Newsom on March 17, 2020 and the Guidance for Gatherings issued by the California Department of Public Health, the meeting will be conducted via webcast, teleconference, and Zoom for committee, commission, or board members who will participate in the meeting from individual remote locations. A Zoom panelist link for meeting participants will be sent separately to committee, commission, or board members.

The meeting webcast will be available at
<https://mtc.ca.gov/whats-happening/meetings/live-webcasts>.

Members of the public are encouraged to participate remotely via Zoom at the following link or phone number.

Attendee Link: <https://bayareametro.zoom.us/j/82036521433>

iPhone One-tap US: +16699006833,,82036521433# or +14086380968,,82036521433#

Join by Telephone (for higher quality, dial a number based on your current location) US:

+1 669 900 6833 or +1 408 638 0968 or +1 346 248 7799 or

+1 253 215 8782 or +1 646 876 9923 or +1 301 715 8592 or

+1 312 626 6799 or 888 788 0099 (Toll Free) or 877 853 5247 (Toll Free)

Webinar ID: 820 3652 1433

International numbers available: <https://bayareametro.zoom.us/j/kewL2Rte6V>

Detailed instructions on participating via Zoom are available at:

<https://mtc.ca.gov/how-provide-public-comment-board-meeting-zoom>.

Committee members and members of the public participating by Zoom wishing to speak should use the "raise hand" feature or dial "*9". In order to get the full Zoom experience, please make sure your application is up to date.

Members of the public may participate by phone or Zoom or may submit comments by email at info@bayareametro.gov by 5:00 p.m. the day before the scheduled meeting date. Please include the committee or board meeting name in the subject line. Due to the current circumstances there may be limited opportunity to address comments during the meeting. All comments received will be submitted into the record.

1. Call to Order / Roll Call / Confirm Quorum

Quorum: A quorum of this Authority shall be a majority of its regular voting members (3).

2. Consent Calendar

- 2a. [21-0116](#) Minutes of the December 16, 2020 meeting

Action: Authority Approval

Attachments: [2a - 21-0116 Dec 16 BAIFA Draft Minutes.pdf](#)

3. Information

- 3a. [20-1707](#) BAIFA Financial Statements for Q1 FY 2020-21 (Unaudited)

Action: Information

Presenter: Raymond Woo

Attachments: [3a - 20-1707 1-BAIFA FY2020-21 First Quarter Financial Statement Summary.p](#)
[3a - 20-1707 2-Attachment A - Quarter 1 Financial Statement.pdf](#)

4. Public Comment / Other Business

5. Adjournment / Next Meeting

The next meeting of the Bay Area Infrastructure Financing Authority is scheduled to be held on Wednesday, February 24, 2021 at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA 94105 (remotely and by webcast as appropriate depending on the status of any shelter in place orders).

Public Comment: The public is encouraged to comment on agenda items at Authority meetings by completing a request-to-speak card (available from staff) and passing it to the Authority secretary. Public comment may be limited by any of the procedures set forth in Section 3.09 of MTC's Procedures Manual (Resolution No. 1058, Revised) if, in the chair's judgment, it is necessary to maintain the orderly flow of business.

Meeting Conduct: If this meeting is willfully interrupted or disrupted by one or more persons rendering orderly conduct of the meeting unfeasible, the Chair may order the removal of individuals who are willfully disrupting the meeting. Such individuals may be arrested. If order cannot be restored by such removal, the members of the Authority may direct that the meeting room be cleared (except for representatives of the press or other news media not participating in the disturbance), and the session may continue.

Record of Meeting: Authority meetings are recorded. Copies of recordings are available at a nominal charge, or recordings may be listened to at MTC offices by appointment. Audiocasts are maintained on MTC's Web site (mtc.ca.gov) for public review for at least one year.

Accessibility and Title VI: MTC provides services/accommodations upon request to persons with disabilities and individuals who are limited-English proficient who wish to address Commission matters. For accommodations or translations assistance, please call 415.778.6757 or 415.778.6769 for TDD/TTY. We require three working days' notice to accommodate your request.

可及性和法令第六章: MTC 根據要求向希望來委員會討論有關事宜的殘疾人士及英語有限者提供服務/方便。需要便利設施或翻譯協助者，請致電 415.778.6757 或 415.778.6769 TDD / TTY。我們要求您在三個工作日前告知，以滿足您的要求。

Acceso y el Título VI: La MTC puede proveer asistencia/facilitar la comunicación a las personas discapacitadas y los individuos con conocimiento limitado del inglés quienes quieran dirigirse a la Comisión. Para solicitar asistencia, por favor llame al número 415.778.6757 o al 415.778.6769 para TDD/TTY. Requerimos que solicite asistencia con tres días hábiles de anticipación para poderle proveer asistencia.

Attachments are sent to Authority members, key staff and others as appropriate. Copies will be available at the meeting.

All items on the agenda are subject to action and/or change by the Authority. Actions recommended by staff are subject to change by the Authority.



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 21-0116 **Version:** 1 **Name:**
Type: Minutes **Status:** Authority Approval
File created: 12/15/2020 **In control:** Bay Area Infrastructure Financing Authority
On agenda: 1/27/2021 **Final action:**
Title: Minutes of the December 16, 2020 meeting
Sponsors:
Indexes:
Code sections:
Attachments: [2a - 21-0116 Dec 16 BAIFA Draft Minutes.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
Minutes of the December 16, 2020 meeting

Recommended Action:
Authority Approval



Bay Area Metro Center
375 Beale Street
San Francisco, CA 94105

Meeting Minutes

Bay Area Infrastructure Financing Authority

Authority Members:

Scott Haggerty, Chair **Amy Worth, Vice Chair**
Federal D. Glover, Carol Dutra-Vernaci, James P. Spering

Non-Voting Member: Dina El-Tawansy

Wednesday, December 16, 2020

9:40 AM

Board Room - 1st Floor (REMOTE)

Call Remote Meeting to Order

1. Roll Call / Confirm Quorum

Present: 5 - Chair Haggerty, Commissioner Dutra-Vernaci, Commissioner Glover, Commissioner Spering and Vice Chair Worth

Non-Voting Member Absent: Commissioner El-Tawansy

2. Consent Calendar

Upon the motion by Commissioner Spering and the second by Commissioner Dutra-Vernaci, the Authority unanimously approved the Consent Calendar by the following vote:

Aye: 5 - Chair Haggerty, Commissioner Dutra-Vernaci, Commissioner Glover, Commissioner Spering and Vice Chair Worth

2a. [20-1510](#) Minutes of the October 28, 2020 meeting

Action: Authority Approval

2b. [21-0007](#) Agreement - Contract Allocation - Express Lanes Operations and Maintenance Services: Caltrans (\$975,000)

Action: Authority Approval

Presenter: Angela Louie

3. Information

3a. [20-1690](#) BAIFA Express Lanes Means-Based Toll Discount Pilot

Overview of plans to pilot a means-based toll discount on BAIFA's express lanes.

Action: Information

Presenter: Pierce Gould

The following members of the public were called to speak: Aleta Dupree, Rich Hedges, Roland Lebrun, Hayden Miller, and Randi Kinman.

4. Public Comment / Other Business

5. Adjournment / Next Meeting

The next meeting of the Bay Area Infrastructure Financing Authority is scheduled to be held on Wednesday, January 27, 2021 at the Bay Area Metro Center, 375 Beale Street, San Francisco, CA 94105 (remotely and by webcast as appropriate depending on the status of any shelter in place orders).



Metropolitan Transportation Commission

375 Beale Street, Suite 800
San Francisco, CA 94105

Legislation Details (With Text)

File #: 20-1707 **Version:** 1 **Name:**

Type: Report **Status:** Informational

File created: 11/5/2020 **In control:** Bay Area Infrastructure Financing Authority

On agenda: 1/27/2021 **Final action:**

Title: BAIFA Financial Statements for Q1 FY 2020-21 (Unaudited)

Sponsors:

Indexes:

Code sections:

Attachments: [3a - 20-1707 1-BAIFA FY2020-21 First Quarter Financial Statement Summary.pdf](#)
[3a - 20-1707 2-Attachment A - Quarter 1 Financial Statement.pdf](#)

Date	Ver.	Action By	Action	Result
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Subject:
BAIFA Financial Statements for Q1 FY 2020-21 (Unaudited)

Presenter:
Raymond Woo

Recommended Action:
Information

Bay Area Infrastructure Financing Authority (BAIFA)

January 27, 2021

Agenda Item 3a - 20-1707

BAIFA Financial Statements for Q1 FY 2020-21 (Unaudited)

Background: Attached are the BAIFA financial statements for the first quarter ending on September 30, 2020 (unaudited).

Despite first quarter toll revenue that was less than 25% of FY 2019 or FY 2020 totals, BAIFA ended the first quarter of FY 2021 with an operating surplus of \$160k. Only by combining violation and toll revenue does BAIFA create the ending surplus.

Financial highlights include:

- (1) **Operating:** Total operating revenue was \$912 thousand or 11% of the approved budget. The majority (85%) of BAIFA revenue is generated from toll revenue. If the current toll revenue trend continues, the projected toll revenue for FY 2021 would be approximately \$2.2 million, or 32% of the approved budget. Violation revenue is \$368 thousand at the end of the first quarter and should be more consistent with the budget assumption as toll violation assessments are reinstated in 2021. As a result of the pandemic, the toll revenue generated in the first quarter of FY2020-21 dropped by more than 80% when compared to previous two fiscal years and it is still too early to project when traffic will recover to those prior levels. See toll revenue graph at Attachment A page 4.

Total operating expense of \$751 thousand is only 6.9% of the approved budget. Based on first quarter results, operating expenses will come in well under budget. We should get a more accurate expense picture as we get closer to midyear when year-end FY 2020 closing and encumbrance are finally recorded, and administrative and maintenance expenses pick up. Any encumbrance carryforward from prior year will be added to the budget after clean-up.

Overall, the EL operations reports a \$160 thousand surplus as of the end of September. However, unless traffic levels increase, the fund may show an operating deficit by year end.

The I-880 Express Lanes project had entered into operation starting in October. Staff will provide a financial update for that operation starting next quarter.


(2) **Capital Programs:** The approved life-to-date (LTD) budget for the Capital Program is \$441 million. At the end of the first quarter, the programs maintain a budget balance of \$123 million for future capital projects.

(3) **Actions under Executive Director Contract signature authority:** please see Attachment A page 3.

If you have any questions about this report, please contact Brian Mayhew at (415) 778-6730.

Recommendation: None. This item provided as information only.

Attachments: Attachment A –BAIFA Unaudited Financial Statements for first quarter ending September 30, 2020


Therese W. McMillan

BAIFA Operating Budget
As of September 2020

	FY 2020-21	Actual	Curent Budget Balance	% of Budget	Year		YTD Total
	Budget	YTD	Over/(Under)	(YTD/Bud)	Expired	Encumbrances	(Enc+YTD)
Revenue:							
1 General Toll Revenue	6,944,327	541,153	(6,403,174)	7.8%	25.0%	0	541,153
2 Violation Revenue	850,407	368,474	(481,933)	43.3%	25.0%	0	368,474
3 Interest Revenue	328,750	2,334	(326,416)	0.7%	25.0%	0	2,334
Total Revenue	8,123,484	911,961	(7,211,523)	11.2%	25.0%	0	911,961
Expense:							
FasTrak Operations and Maintenance							
1 RCSC Operations	1,754,779	107,219	(1,647,560)	6.1%	25.0%	617,667	724,886
2 Banking/Credit Card Fees	315,000	0	(315,000)	0.0%	25.0%	122,499	122,499
3 BATA Finanical Services	135,000	0	(135,000)	0.0%	25.0%	180,120	180,120
4 Collections/DMV Expenses	360,000	0	(360,000)	0.0%	25.0%	96,000	96,000
FasTrak O&M Subtotal	2,564,779	107,219	(2,457,560)	4.2%	25.0%	1,016,286	1,123,505
Express Lanes & Backhaul Operations and Maintenance							
5 Operating Center	415,885	79,268	(336,617)	19.1%	25.0%	345,112	424,380
6 California Highway Patrol Enforcement	495,000	23,017	(471,983)	4.6%	25.0%	904,507	927,524
7 Roadway Maintenance	1,757,725	44,010	(1,713,715)	2.5%	25.0%	4,858,309	4,902,319
8 Toll System Operations & Maintenance	2,082,200	0	(2,082,200)	0.0%	25.0%	3,099,911	3,099,911
9 Utility Service	100,000	5,865	(94,135)	5.9%	25.0%	53,229	59,094
Express Lanes and Backhaul O&M Subtotal	4,850,810	152,160	(4,698,650)	3.1%	25.0%	9,261,068	9,413,228
Express Lanes Administration							
10 Salaries, Benefits & Overhead	2,528,509	416,427	(2,112,082)	16.5%	25.0%	0	416,427
11 Professional/Consultant Service	602,920	50,250	(552,670)	8.3%	25.0%	345,142	395,392
12 Audit/Accounting	112,000	22,627	(89,373)	20.2%	25.0%	0	22,627
13 Insurance	182,000	1,230	(180,770)	0.7%	25.0%	0	1,230
14 Other	70,800	1,400	(69,400)	2.0%	25.0%	0	1,400
Express Lanes Admin Subtotal	3,496,229	491,934	(3,004,295)	14.1%	25.0%	345,142	837,076
Total Expense	10,911,818	751,314	(10,160,504)	6.9%	25.0%	10,622,496	11,373,809
Other/Transfer							
15 Transfer (from)/to Reserve	(4,788,334)	0	4,788,334	0.0%	25.0%	0	0
16 Depreciation	2,000,000	0	2,000,000	0.0%	25.0%	0	0
Total Transfer In (out)	(2,788,334)	0	(2,788,334)	0.0%	25.0%	0	0
Total Expense & Transfer	8,123,484	751,314	(12,948,838)	9.2%	25.0%	10,622,496	11,373,809
Operating Surplus (Shortfall)	0	160,648					

BAIFA EL Capital Projects

As of September 2020 - Life to Date

	Project Title	Total Express Lane Budget	Exp Recorded in BATA 849	LTD BAIFA Capital Budget	Actual	Encumbrance	Balance Remaining Over/(Under)
6840	Program Costs: Planning, Coordination & Management	28,437,000	20,254,980	8,182,020	2,816,988	1,364,048	(4,000,984)
6841	Centralized Toll System	32,367,000	20,980,474	11,386,526	2,633,870	5,309,830	(3,442,826)
6842	CC-680 Southern Segment Conversion	54,043,000	52,420,459	1,622,541	116,824	1,495,783	(9,934)
6843	Capitalized Start-up O&M	16,000,000	4,852,589	11,147,411	91,356	1,506,777	(9,549,278)
6844	ALA-880 Conversion	139,098,000	104,122,301	34,975,699	14,876,012	11,744,816	(8,354,872)
6845	CC-680 Northern Segment - Southbound Conversion	54,173,000	16,955,242	37,217,758	16,869,656	17,736,220	(2,611,882)
6847	Program Contingency	2,847,677	-	2,847,677	-	-	(2,847,677)
6849	SOL-80 Express Lane Conversion	18,078,000	11,634,064	6,443,936	83,839	4,020,773	(2,339,324)
6851	84/Dumbarton Bridge	323,140	323,140	-	-	-	-
6852	92/San Mateo Bridge	369,303	369,303	-	-	-	-
6853	San Mateo 101	95,000,000	-	95,000,000	413,128	4,521,529	(90,065,343)
	Express Lanes Total	440,736,120	231,912,552	208,823,568	37,901,674	47,699,775	(123,222,119)

Note: Audited EL Capital expense recorded in BATA Fund 849 as of 6/30/19 was \$231,912,552

PURCHASE ORDERS EXECUTED BY EXECUTIVE DIRECTOR
\$2,500-\$200,000

		Jul - Sept 2020
PG&E		\$50,000
	<i>PG&E electric utility service for Express Lanes</i>	
AT&T		\$51,293
	<i>Leased fiber line service for 680 corridor</i>	
DIGITAL 365 MAIN LLC		\$77,599
	<i>License agreement - fiber optic license and service renewal</i>	
SSP DATA		\$101,622
	<i>Network architect consulting</i>	

General Toll Revenue

Quarterly Year-To-Date

