

# Bay Area Infrastructure Financing Authority Draft FY 2023-24 Operating & Capital Budget



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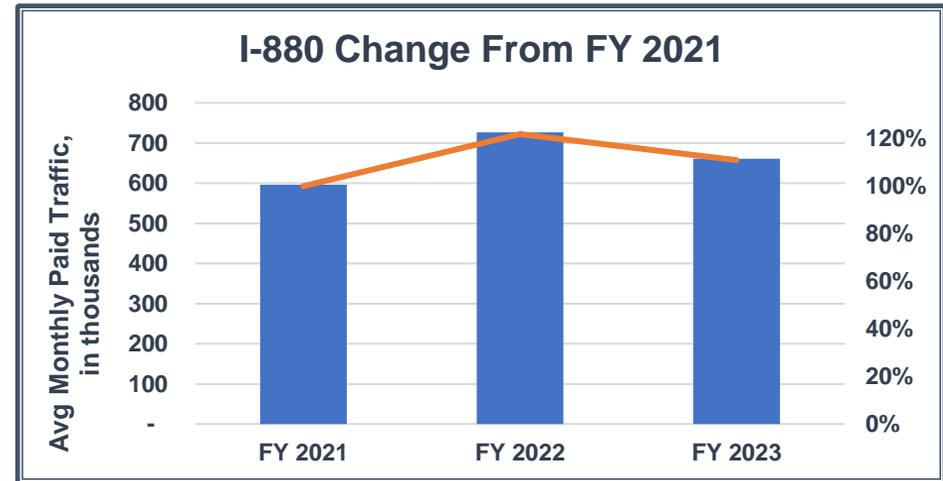
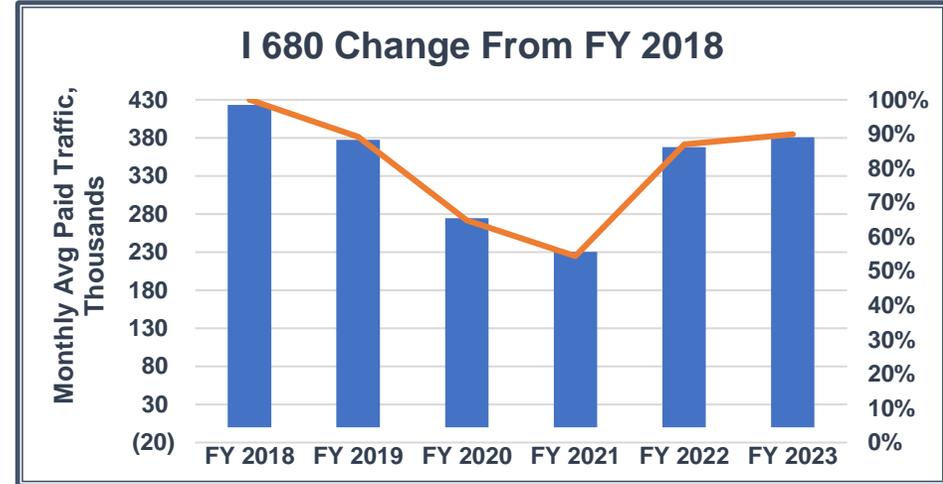
**Date: May 24, 2023**



# I-680 and I-880 Traffic

**I-680 traffic is steadily reaching pre-pandemic levels**

**I-880 continues to generate strong traffic count and revenue**



\* FY2023 first 9 months

# BAIFA FY 2023-24 Draft Operating Budget

## • Operating Revenue

- I-880 and I-680 toll revenue increases by \$3 million
- San Mateo 101 operates full year for entire corridor
- Violation revenue based on new lower rates; resume sending unpaid second notices to DMV
- Interest revenue increases due to higher treasury rates and investable balance

## • Operating Expense

- Fastrak O&M increased for costs associated with transactions (toll collection fees, bank fees, collections and DMV expenses)
- Increased utilization of BAIFA express lanes and reimbursed expenses associated with San Mateo 101
- DMV/Collection costs include costs for unpaid violations but does not include prior year DMV holds
- Transfers primarily funding to the capital and rehab programs

	FY 2022-23 Amend No. 1 (millions)	FY 2023-24 Draft Budget (millions)	Change
Revenue			
I-680	\$11.0	\$12.4	13%
I-880	45.0	46.7	4%
SM 101	5.4	8.3	54%
Violation	7.2	7.6	6%
Interest and Other	0.4	3.7	779%
<b>Total Revenue</b>	<b>\$69.0</b>	<b>\$78.7</b>	<b>14%</b>
Expense			
FasTrak® O&M	\$8.9	\$11.3	28%
EL Lanes O&M	13.4	13.3	-1%
Admin	3.6	3.8	5%
Other – SM 101	5.4	8.3	54%
Capital Reserve	15.0	15.0	0%
Transfer to Capital	11.6	26.3	126%
<b>Total Expense</b>	<b>\$58.0</b>	<b>\$78.1</b>	<b>35%</b>
<b>Operating Surplus</b>	<b>\$11.0</b>	<b>\$0.6</b>	

# BAIFA FY2023-24 Draft Budget Operating Results



**I-680 budget operating surplus before transfers is \$4.2 million**

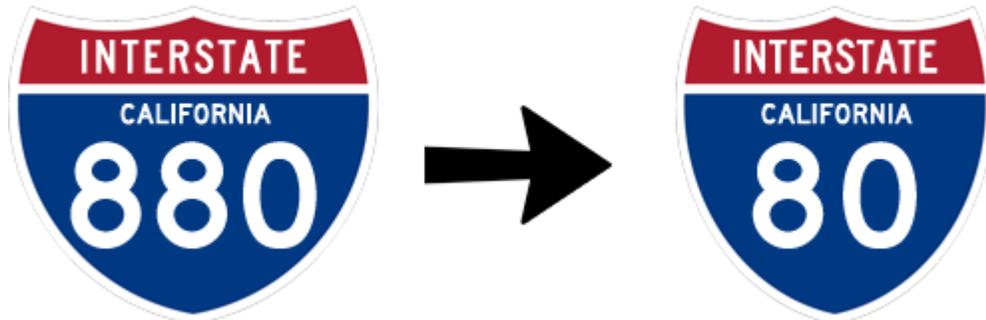


**I-880 budget operating surplus before transfers is \$37.7 million**



**BAIFA fund balance is \$71 million**

# BAIFA Draft FY 2023-24 Capital Program



## Total Express Lane Capital Budget

• FY 2023-24 LTD	\$479.0 M
BATA EL	\$231.9 M
<b>BAIFA EL</b>	<b>\$247.1 M</b>

## FY 2023-24 Addition

### Total \$31.9 million

- Project staff cost for Means Based Toll Discount project of \$649k funded by operations reserve
- Program advisory contract of \$2.8m
- Solano-80 express lane toll system conversion of \$28.5m funded by RM3

# BAIFA Draft FY 2023-24 Rehabilitation Program

<b>LTD total budget</b>	<b>\$35.0 million</b>
<b>FY 2024 addition</b>	<b>\$22.6 million</b>
- Spare parts and staff costs – both EL	\$1.1 M
- SHOPP projects - 680	\$2.3 M
- Share in CAPM pavement rehab costs - 880	\$1.3 M
- Share in CT’s SHOPP projects – 680	\$9.9 M
- Next gen toll system host – both EL	\$8.0 M

## Funding provided by operating surplus

**BAIFA will implement general system maintenance and repair, the Next Gen toll system, and shares in Caltrans Capital Preventative Maintenance (CAPM) pavement rehabilitation**

