

Bay Area Infrastructure Financing Authority (BAIFA)
 Statement of Revenues and Expenses (Unaudited)
 Fiscal Year 2024
 For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
Operating Revenues:						
Toll Revenues	34,502,083	29,846,544	4,655,539	15.6%	59,104,200	58.4%
Violation Revenues	2,147,337	4,134,667	(1,987,330)	-48.1%	7,570,000	28.4%
Interest and Other Revenues	2,926,607	904,448	2,022,159	223.6%	3,715,991	78.8%
SM Hwy-101 Reimbursement	766,214	721,592	44,622	6.2%	8,327,125	9.2%
Total Revenues	40,342,242	35,607,252	4,734,990	13.3%	78,717,316	51.2%
Operating Expenses:						
FasTrak Operations and Maintenance	2,753,097	2,611,668	141,430	5.4%	11,343,006	24.3%
Express Lanes & Backhaul Operations and Maintenance	2,983,860	3,035,759	(51,899)	-1.7%	13,349,015	22.4%
Express Lanes Administration	1,313,852	1,178,887	134,965	11.4%	4,138,575	31.7%
San Mateo Hwy-101 Tolling Operations Services	1,067,085	680,471	386,613	56.8%	8,327,125	12.8%
Total Expenses	8,117,894	7,506,784	611,109	8.1%	37,157,721	21.8%
Operating Surplus (Shortfall) before Transfers	32,224,349	28,100,468	4,123,881	14.7%	41,559,595	77.5%
Transfers						
Transfer (from)/to MTC	14,794	13,170	1,624	12.3%	343,715	4.3%
Transfer (from)/to Capital Program	26,073,000	1,080,000	24,993,000	2314.2%	26,073,000	100.0%
Transfer (from)/to Capital Reserve	15,000,000	-	15,000,000	100.0%	15,000,000	100.0%
Total Transfers (In)/Out	41,087,794	1,093,170	39,994,624	3658.6%	41,416,715	99.2%
Net Operating Surplus (Shortfall)	(8,863,446)	27,007,298	(35,870,743)	-132.8%	142,880	-6203.4%

Bay Area Infrastructure Financing Authority (BAIFA)

I-680 Express Lanes
 Statement of Revenues and Expenses (Unaudited)
 Fiscal Year 2024
 For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
Operating Revenues:						
Toll Revenues	7,370,523	6,128,932	1,241,592	20.3%	12,451,600	59.2%
Violation Revenues	965,129	1,654,843	(689,714)	-41.7%	2,100,000	46.0%
Interest and Other Revenues	2,926,607	904,448	2,022,159	223.6%	903,485	323.9%
Total Revenues	11,262,259	8,688,223	2,574,037	29.6%	15,455,085	72.9%
Operating Expenses:						
FasTrak Operations and Maintenance						
RCSC Operations	572,463	650,871	(78,408)	-12.0%	1,996,366	28.7%
Banking/Credit Card Fees	151,797	139,805	11,992	8.6%	579,600	26.2%
BATA Financial Service	41,538	41,538	-	0.0%	124,614	33.3%
Collections/DMV Expenses	412,919	-	412,919	100.0%	813,600	50.8%
FasTrak O&M Subtotal	1,178,717	832,214	346,503	41.6%	3,514,180	33.5%
Express Lanes & Backhaul Operations and Maintenance						
Operating Center	85,616	151,604	(65,987)	-43.5%	698,464	12.3%
California Highway Patrol Enforcement	-	-	-	0.0%	900,000	0.0%
Roadway Maintenance	279,710	56,158	223,552	398.1%	1,330,000	21.0%
Caltrans Expenditure	-	3,738	(3,738)	-100.0%	100,000	0.0%
Toll System Operations & Maintenance	591,255	1,061,654	(470,399)	-44.3%	2,665,151	22.2%
Utility Service	36,947	26,155	10,792	41.3%	80,000	46.2%
Backhaul Operations and Maintenance	1,997	-	1,997	100.0%	95,372	2.1%
Express Lanes and Backhaul O&M Subtotal	995,525	1,299,309	(303,784)	-23.4%	5,868,987	17.0%
Express Lanes Administration						
Salaries, Benefits & Overhead	567,751	527,195	40,556	7.7%	1,452,100	39.1%
Professional/Consultant Service	38,738	10,000	28,738	287.4%	184,553	21.0%
Audit/Accounting	35,402	35,258	144	0.4%	50,100	70.7%
Insurance	6,436	5,894	541	9.2%	6,988	92.1%
Other	11,988	8,034	3,955	49.2%	352,036	3.4%
Express Lanes Admin Subtotal	660,314	586,381	73,933	12.6%	2,045,777	32.3%
Total Expenses	2,834,556	2,717,904	116,652	4.3%	11,428,944	24.8%
Operating Surplus (Shortfall) before Transfers	8,427,703	5,970,319	2,457,385	41.2%	4,026,141	209.3%
Transfers						
Transfer (from)/to MTC	7,397	6,585	812	12.3%	171,857	4.3%
Transfer (from)/to Capital Program	17,376,500	250,000	17,126,500	6850.6%	17,376,500	100.0%
Transfer (from)/to Capital Reserve	3,500,000	-	3,500,000	100.0%	3,500,000	100.0%
Total Transfers (In)/Out	20,883,897	256,585	20,627,312	8039.2%	21,048,357	99.2%
Net Operating Surplus (Shortfall)	(12,456,194)	5,713,734	(18,169,927)	-318.0%	(17,022,217)	73.2%

Bay Area Infrastructure Financing Authority (BAIFA)

I-880 Express Lanes

Statement of Revenues and Expenses (Unaudited)

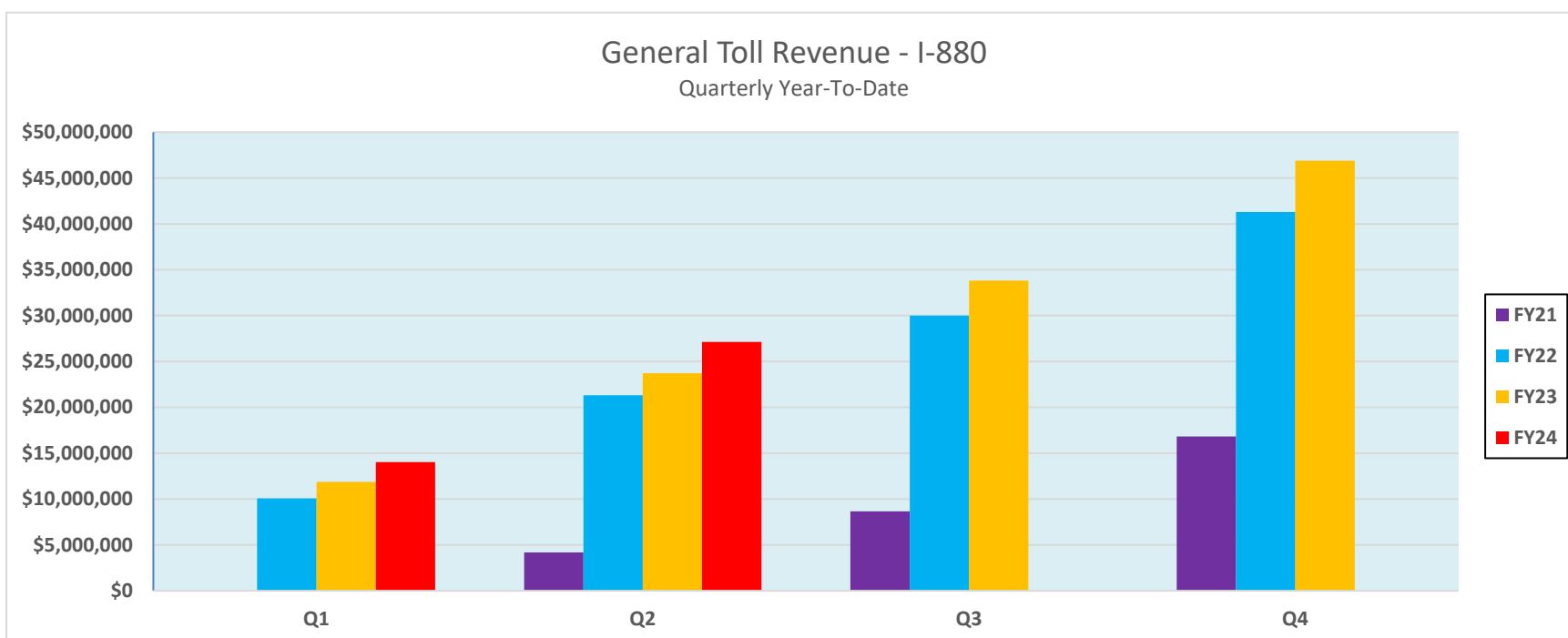
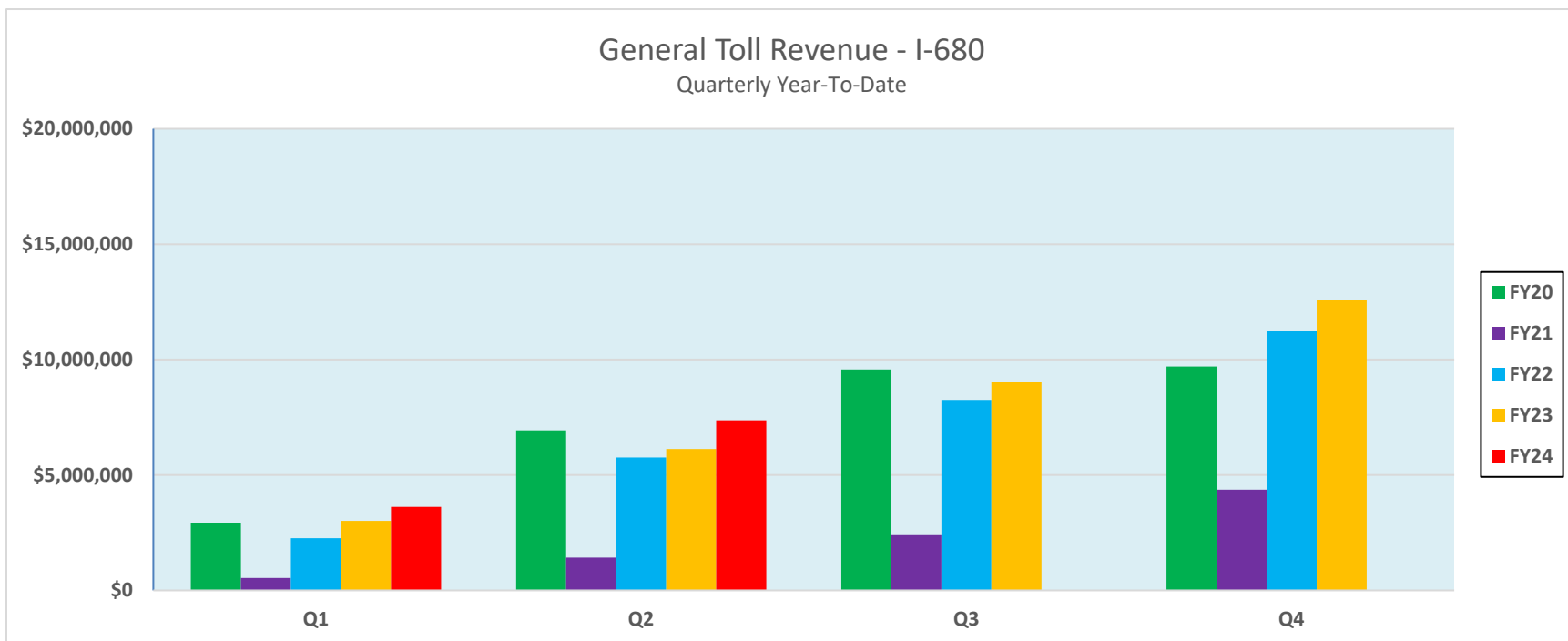
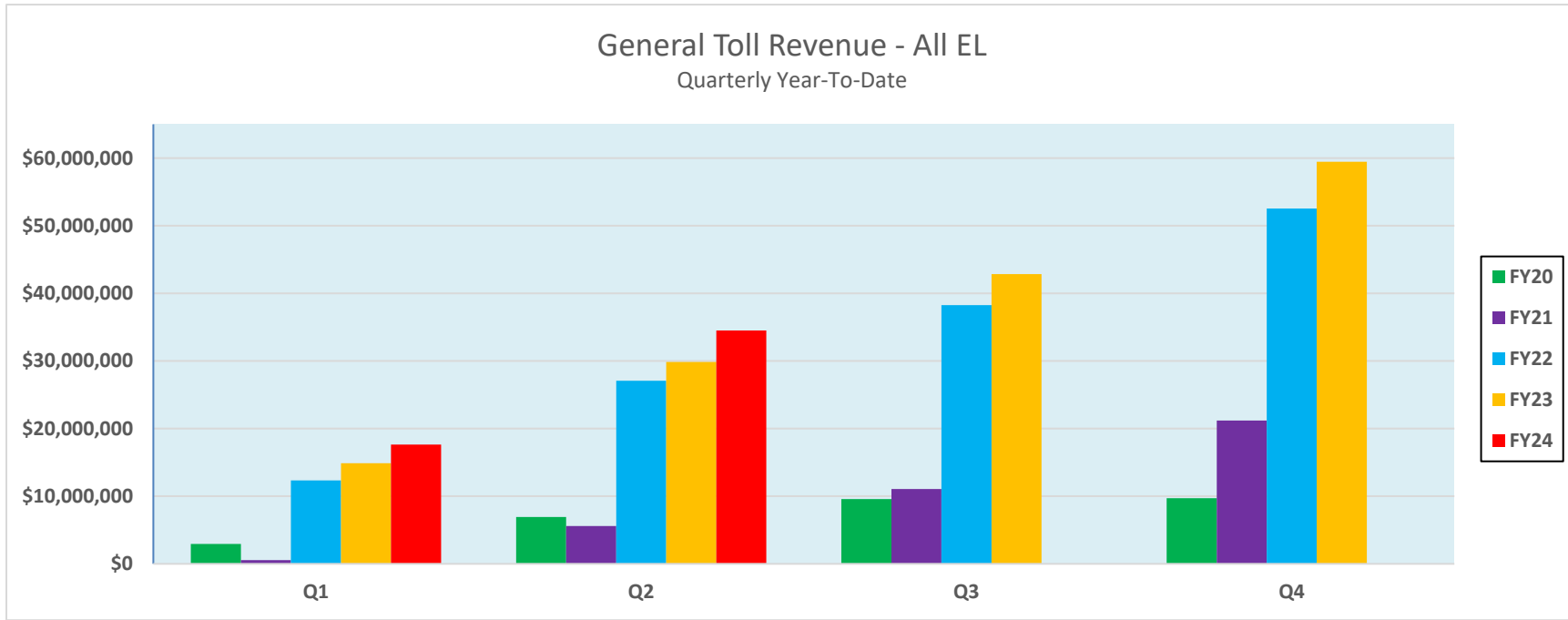
Fiscal Year 2024

For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
Operating Revenues:						
Toll Revenues	27,131,560	23,717,613	3,413,947	14.4%	46,652,600	58.2%
Violation Revenues	1,182,208	2,479,824	(1,297,616)	-52.3%	5,470,000	21.6%
Interest and Other Revenues	-	-	-	0.0%	2,812,506	0.0%
Total Revenues	28,313,768	26,197,437	2,116,331	8.1%	54,935,106	51.5%
Operating Expenses:						
FasTrak Operations and Maintenance						
RCSC Operations	1,155,416	1,392,324	(236,907)	-17.0%	4,227,440	27.3%
Banking/Credit Card Fees	370,124	338,668	31,457	9.3%	1,436,400	25.8%
BATA Financial Service	48,462	48,462	-	0.0%	145,386	33.3%
Collections/DMV Expenses	378	-	378	100.0%	2,019,600	0.0%
FasTrak O&M Subtotal	1,574,380	1,779,453	(205,073)	-11.5%	7,828,826	20.1%
Express Lanes & Backhaul Operations and Maintenance						
Operating Center	65,139	128,409	(63,270)	-49.3%	620,542	10.5%
California Highway Patrol Enforcement	1,091,647	333,944	757,703	226.9%	1,500,000	72.8%
Roadway Maintenance	158,266	55,025	103,241	187.6%	1,890,000	8.4%
Caltrans Expenditure	-	3,738	(3,738)	-100.0%	300,000	0.0%
Toll System Operations & Maintenance	604,539	1,152,996	(548,457)	-47.6%	2,898,718	20.9%
Utility Service	66,359	59,368	6,992	11.8%	150,000	44.2%
Backhaul Operations and Maintenance	2,385	2,970	(584)	-19.7%	120,768	2.0%
Express Lanes and Backhaul O&M Subtotal	1,988,335	1,736,450	251,885	14.5%	7,480,028	26.6%
Express Lanes Administration						
Salaries, Benefits & Overhead	553,635	530,062	23,573	4.4%	1,352,540	40.9%
Professional/Consultant Service	43,526	10,000	33,526	335.3%	215,312	20.2%
Audit/Accounting	41,590	41,374	216	0.5%	58,900	70.6%
Insurance	6,436	5,894	541	9.2%	8,152	78.9%
Other	8,352	5,176	3,176	61.4%	457,894	1.8%
Express Lanes Admin Subtotal	653,538	592,506	61,032	10.3%	2,092,798	31.2%
Total Expenses	4,216,253	4,108,409	107,844	2.6%	17,401,652	24.2%
Operating Surplus (Shortfall) before Transfers	24,097,515	22,089,028	2,008,487	9.1%	37,533,454	64.2%
Transfers						
Transfer (from)/to MTC	7,397	6,585	812	12.3%	171,857	4.3%
Transfer (from)/to Capital Program	8,696,500	830,000	7,866,500	947.8%	8,696,500	100.0%
Transfer (from)/to Capital Reserve	11,500,000	-	11,500,000	100.0%	11,500,000	100.0%
Total Transfers (In)/Out	20,203,897	836,585	19,367,312	2315.0%	20,368,357	99.2%
Net Operating Surplus (Shortfall)	3,893,618	21,252,443	(17,358,825)	-81.7%	17,165,097	22.7%

Bay Area Infrastructure Financing Authority (BAIFA)
 San Mateo County Hwy 101 Express Lanes
 Statement of Revenues and Expenses (Unaudited)
 Fiscal Year 2024
 For the Period Ended December 31, 2023

	CURRENT ACTUAL	PRIOR YEAR ACTUAL	\$ VARIANCE	% VARIANCE	APPROVED BUDGET	ANNUAL % OF BUDGET
Operating Revenues:						
SM Hwy-101 Reimbursement	766,214	721,592	44,622	6.2%	8,327,125	9.2%
Total Revenues	766,214	721,592	44,622	6.2%	8,327,125	9.2%
Operating Expenses:						
Express Lanes & Backhaul Operations and Maintenance						
Operating Center	60,957	44,664	16,293	36.5%	566,582	10.8%
Roadway Maintenance	32,836	14,161	18,675	131.9%	2,730,000	1.2%
Toll System Operations & Maintenance	675,217	408,076	267,141	65.5%	3,431,552	19.7%
Backhaul Operations and Maintenance	-	-	-	0.0%	172,718	0.0%
Express Lanes and Backhaul O&M Subtotal	769,010	466,901	302,109	64.7%	6,900,852	11.1%
Express Lanes Administration						
Salaries, Benefits & Overhead	261,528	213,571	47,958	22.5%	524,551	49.9%
Professional/Consultant Service	36,547	-	36,547	100.0%	501,722	7.3%
Other	-	-	-	0.0%	400,000	0.0%
Express Lanes Admin Subtotal	298,075	213,571	84,504	39.6%	1,426,273	20.9%
Total Expenses	1,067,085	680,471	386,613	56.8%	8,327,125	12.8%
Net Operating Surplus (Shortfall)	(300,870)	41,121	(341,991)	-831.7%	0	-100%



BAIFA Operating
 Toll Revenue - Graphs
 As of December 2023 (unaudited)

