



Bay Area Infrastructure Financing Authority  
Bay Area Metro Center  
375 Beale Street, Suite 800  
San Francisco, CA 94105  
TEL 415.778.6700  
WEB [www.mtc.ca.gov](http://www.mtc.ca.gov)

## *Memorandum*

TO: Bay Area Infrastructure Financing Authority

DATE: November 14, 2018

FR: Executive Director

W.I.: 6861

RE: First Quarter BAIFA Operating Financial Statement – September 2018

Attached is the BAIFA operating financial statement for the first quarter ending on September 30, 2018.

Fiscal Year 2018-19 is the first full operating year since the opening of BAIFA's first Express Lanes (EL) on I-680 in Contra Costa County between Walnut Creek and San Ramon.

Total revenue reported at the end of the first quarter is \$3.7 million or 33% of the approved budget. With no historical information for the I-680 EL operation, staff is being conservative when developing the revenue budget. As a result, actual revenue may trend higher than the budget in this fiscal year.

Total expense of \$606,997 is 6% of the approved budget with a majority of the EL maintenance and customer service center contracts being encumbered but not yet spent. Expense activities are expected to pick up as we progress into the year.

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



Steve Heminger

SH:se

Attachment: Bay Area Infrastructure Financing Authority FY2018-19 1<sup>st</sup> quarter financial.

**BAIFA Operating Budget**  
**As of September 2018**

	<b>FY 2018-19</b>	<b>Actual</b>	<b>Curent Budget</b>	<b>% of Budget</b>	<b>Year</b>	
	<b>Budget</b>	<b>YTD</b>	<b>Balance</b>	<b>(col 2/1)</b>	<b>Expired</b>	<b>Encumbrances</b>
			<b>Over/(Under)</b>			
<b>Revenue:</b>						
1 General Toll Revenue	9,300,000	2,988,595	(6,311,405)	32.1%	25.0%	0
2 Violation Revenue	1,700,000	657,957	(1,042,043)	38.7%	25.0%	0
3 Interest Revenue	0	28,697	28,697	100.0%	25.0%	0
<b>Total Revenue</b>	<b>11,000,000</b>	<b>3,675,249</b>	<b>7,324,751</b>	<b>33.4%</b>	<b>25.0%</b>	<b>0</b>
<b>Expense:</b>						
<b>FasTrak Operations and Maintenance</b>						
1 RCSC Operations	2,555,000	98,791	(2,456,209)	3.9%	25.0%	1,423,209
2 Banking/Credit Card Fees	445,000	99,073	(345,927)	22.3%	25.0%	345,927
3 BATA Finanical Services	225,000	56,220	(168,780)	25.0%	25.0%	168,780
4 Collections/DMV Expenses	87,000	0	(87,000)	0.0%	25.0%	0
FasTrak O&M Subtotal	3,312,000	254,084	(3,057,916)	7.7%	25.0%	1,937,916
<b>Express Lanes Administration</b>						
5 Salaries, Benefits & Overhead	1,333,500	228,350	(1,105,150)	17.1%	25.0%	0
6 Professional/Consultant Service	322,000	27,581	(294,419)	8.6%	25.0%	260,707
7 Audit/Accounting/Other	121,000	51,420	(69,580)	42.5%	25.0%	0
8 Insurance	53,000	11	(52,989)	0.0%	25.0%	0
9 Other	50,000	0	(50,000)	0.0%	25.0%	0
Express Lanes Admin Subtotal	1,879,500	307,362	(1,572,138)	16.4%	25.0%	260,707
<b>Express Lanes &amp; Backhaul Operations and Maintenance</b>						
10 Express Lane RCSC Operation	725,000	20,634	(704,366)	2.8%	25.0%	675,137
11 California Highway Patrol Enforcement	500,000	0	(500,000)	0.0%	25.0%	420,000
12 Roadway Maintenance	1,349,000	19,530	(1,329,470)	1.4%	25.0%	932,450
13 Toll System Operations & Maintenance	2,885,000	0	(2,885,000)	0.0%	25.0%	1,745,715
14 Caltrans Express Lanes Operations & Maintenance	300,000	0	(300,000)	0.0%	25.0%	0
15 Utility Service	48,000	5,387	(42,613)	11.2%	25.0%	42,613
Express Lanes and Backhaul O&M Subtotal	5,807,000	45,551	(5,761,449)	0.8%	25.0%	3,815,915
<b>Total Expense</b>	<b>10,998,500</b>	<b>606,997</b>	<b>(10,391,503)</b>	<b>5.5%</b>	<b>25.0%</b>	<b>6,014,538</b>
<b>Operating Surplus (Shortfall)</b>	<b>1,500</b>	<b>3,068,252</b>				