

**Bay Area Toll Authority
Oversight Committee**

April 8, 2026

Agenda Item 5e-26-0452

Fiscal Year (FY) 2025-26 Bay Area Toll Authority (BATA) Statement of Revenues and Expenses for the Period Ended February 28, 2026 (Unaudited)

Subject:

Statement of revenues and expenses for the period ended February 28, 2026 (unaudited)

Background:

The Bay Area Toll Authority manages the electronic toll revenues collected from the Bay Area's seven bridges owned by the California Department of Transportation (Caltrans). BATA also manages FasTrak[®], which is the electronic toll payment system for the bridges and express lanes. Caltrans is responsible for the operation and maintenance of these bridges.

The Statement of Revenues and Expenses has been prepared in accordance with the generally accepted accounting principles (GAAP). The columns have been designed to provide an easy comparison of current fiscal year-to-date actuals to the prior fiscal year-to-date actuals, including dollar and percentage variances.

Operating Revenue:

Regional Measures (RM) 1, 2, and 3 are tolls on the state-owned bridges to finance specific bridge and roadway improvements and transportation projects. Year-to-date toll revenues collected were \$627.6 million, which was about \$63.7 million more than the prior year-to-date actual. Revenue increased primarily due to toll rate adjustments, including a \$1 RM3 toll increase effective January 1, 2025, and a subsequent \$0.50 increase effective January 1, 2026.

Violation revenues and other revenues collected were \$30.6 million, which was \$2.4 million more than the prior year-to-date actual violation revenues and other revenues. Higher violation revenues in FY 2025-26 were primarily attributed to an increase in DMV hold revenue.

Operating Expenses:

As of February 28, 2026, Operating Expenses were \$115.7 million, which was \$9.0 million more than prior year-to-date actual. Higher operating expenses in FY 2025-26 were primarily due to timing differences in several key areas. In FY 2024-25, the first RM3 Operating disbursement occurred in December, at the end of the second quarter. For FY 2025-26, allocations were approved earlier, allowing eligible disbursements to be processed in the first half of the fiscal year. This shift

in timing, combined with the toll rate increases, accounts for the higher allocations to other agencies. These increases were partially offset by lower FasTrak operational charges due to timing differences.

Non-Operating Revenues and Expenses:

As of February 28, 2026, Total Non-operating Revenues and Expenses resulted in a net expense of \$147.1 million, which was \$24.1 million more than non-operating expenses in the prior year-to-date actual. The increase in net non-operating expenses was primarily attributed to higher interest expense due to new money debt issuance in FY 2024-25.

Contributions and Transfers:

As of February 28, 2026, Total Contributions and Transfers resulted in a net outflow of \$190.6 million, an increase of \$39.5 million compared to the prior year-to-date actual. The primary driver of this increase is a \$45.0 million increase in transfers to capital funds. This was partially offset by a \$6.3 million reduction in transfers related to MTC for ERP implementation costs and timing differences in other MTC-related transfers.

Budget & Forecast Updates:

FY 2025-26 total operating expenses are currently projected to be within budget. More details will be provided in future reports.

Recommendations:

None. Information only.

Attachments:

- Attachment A: BATA Statement of Revenues and Expenses for the Period Ended February 28, 2026 (unaudited)



Andrew B. Fremier