



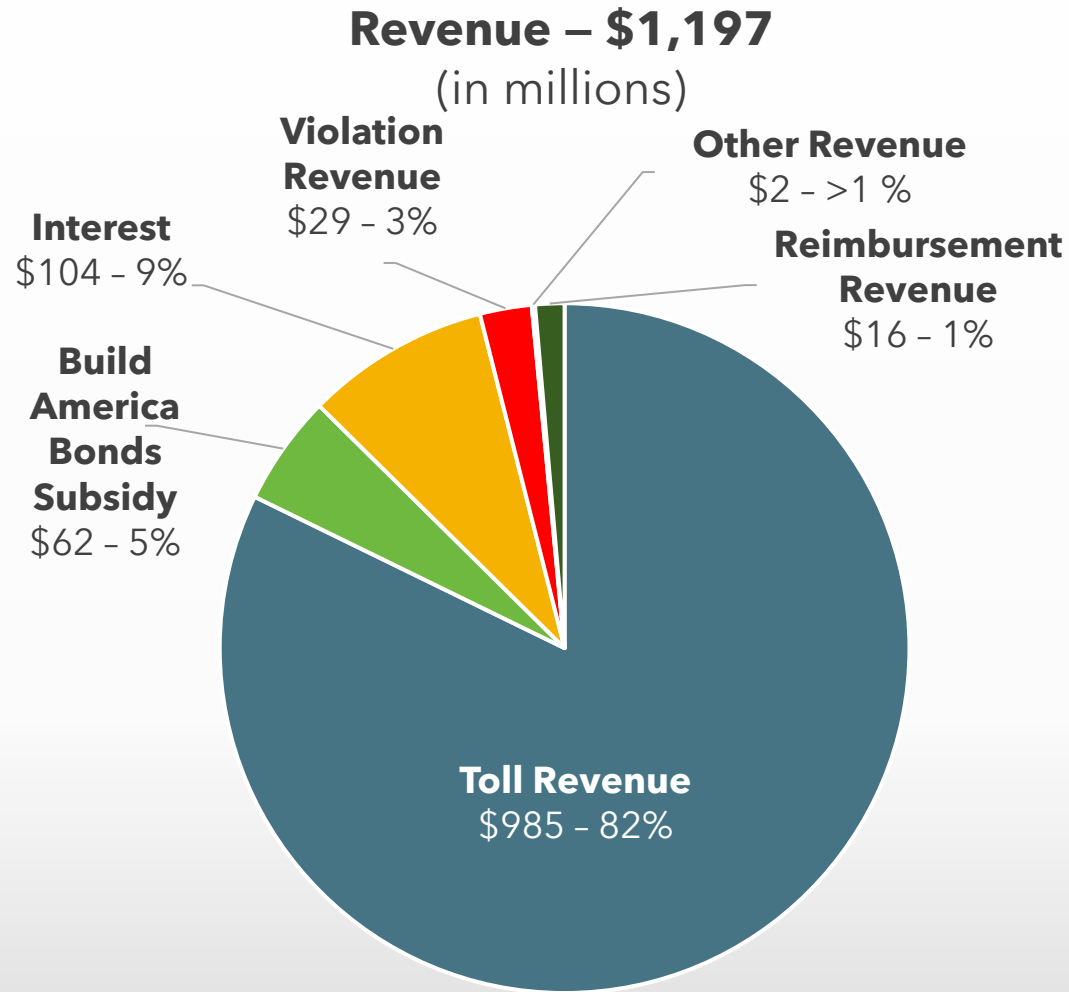
Bay Area Toll Authority

Proposed
FY 2025-26 Operating
and Capital Budget

June 25, 2025



Proposed FY 2025-26 Operating Budget



Key Assumptions

- Bridge toll revenue increase of 10% from FY 2024-25 budget
- 0.50% assumed traffic increase
- \$0.50/axle (over 2 axles) toll increase beginning January 2026
- Violation revenue down 25% from estimated FY 2024-25

Operating revenue

- Includes RM3 Revenue of \$337 million with full year of +\$1 starting January 2025 and \$62 million BABs subsidy

PROPOSED FY 2025-26 Operating Budget

Operating expense

- **Caltrans costs** – staffing for bridge maintenance & painting, and for RSR bridge bike path switch
- **FasTrak®** – CPI, higher transaction volumes and new tolling system projects and initiatives, FY 2024-25 had carryover expenses from FY 2023-24
- **Debt service** – \$125 million principal payments, interest rate increase for variable rate debt, new money financing for RM3

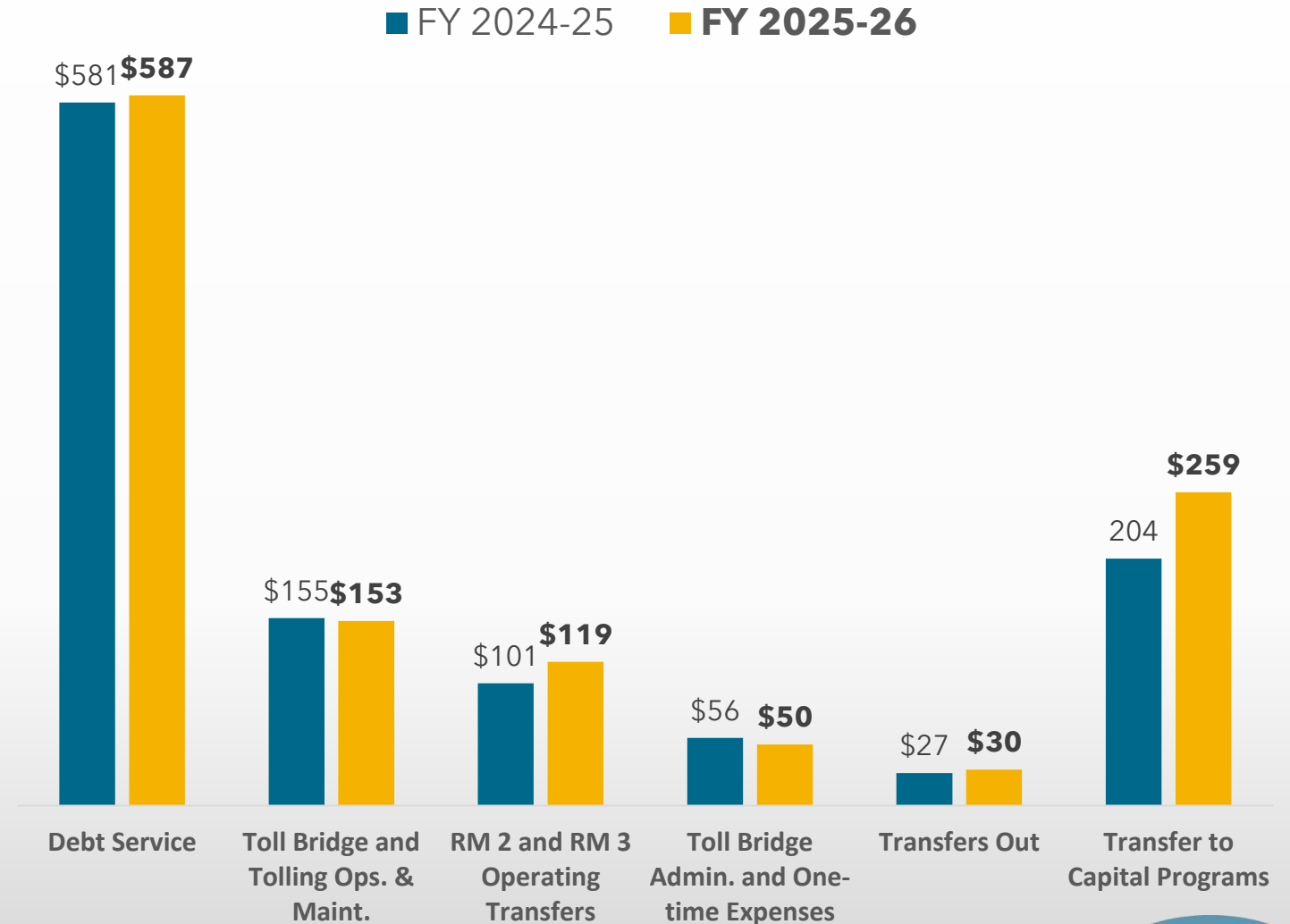
Expense	FY 2024-25 Amended Budget (millions)	FY 2025-26 Proposed Budget (millions)	Change
Caltrans Ops	\$14	\$18	32%
Fastrak Ops	\$141	\$134	-5%
BATA Admin	\$49	\$47	-3%
Debt Service	\$581	\$587	1%
RM2 Expenses	\$55	\$54	-1%
RM3 Expenses	\$46	\$64	41%
Transfers	\$27	\$30	11%
One-Time Expenses	\$8	\$3	-63%
Total Expenses	\$920	\$938	2%
Operating Surplus (Deficit)	\$204	\$259	

PROPOSED FY 2025-26 Operating Budget

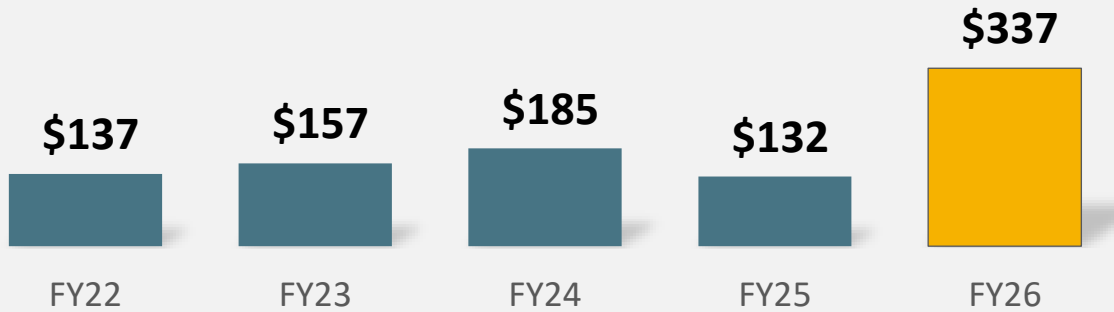
Operating expense

- **RM2 and RM3 expenses** – required transit operating contributions; RM3 includes use of prior year retained revenue
- **Transfers** – BATA admin draws and annual liability reserve of \$5 million
- **One-time expenses** for \$3 million purchase of *FasTrak Tags Swap* per Title 21 unspent from prior year

Operating Expense and Transfer – \$1,197 (in Millions)



Five Year Annual Rehab Budget \$ in Millions



Notable changes between FY 2025-26 and Capital Improvement Plan (CIP)

- Increase for ongoing bridge painting, navigational aid and allision safety projects
 - Includes \$159M for SFOBB West Span Paint Project, estimated project duration of 5-7 years
- Reduction in Tech. & Transportation Support Elements due to use of unspent budget in Open Road Tolling and transponder procurements
- Expected contracts execution: painting, Open Road Tolling integration, navigational aid and allision safety

PROPOSED FY 2025-26 Rehabilitation Program Budget

Draft FY 2025-26 Budget by Category \$ in Millions

Category	FY 2024– 33 10-Year CIP	FY 2026 CIP	FY 2026 Proposed
Bridge Preservation	\$1,228	\$152	\$237
Technical & Transportation Support Elements	\$537	\$91	\$51
Routine Preservation	\$525	\$47	\$49
Total	\$2,292	\$290	\$337

PROPOSED FY 2025-26 Capital Programs Budget

Remaining Balances

(in millions)

As of March 2025

Program	Amount
AB1171 (RM1)	\$ 34
RM 2	32
RM 3	4,047
Core Capacity Challenge	46
Other Capital	10
Bridge Rehab	524
Total	\$4,693

