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Memorandum

TO: BATA Oversight Committee

DATE: November 3, 2010

FR: Executive Director

W. I. 1254

RE: BATA Financial Statements – September 2010

Please find attached for receipt the BATA financial statements for the three months ending September 2010. Major highlights of the first quarter statement include:

- (1) Revenues: Toll revenue for the current three months includes carpool revenue of \$3,877,942. The toll revenue is slightly higher than the budget to date. Also, BATA received \$16,269,663 in subsidy payments from the U.S. government to offset the interest expense for the Build America Bonds. BATA has revenue of \$571,420 from Sunol Smart Joint Powers Authority to reimburse for startup costs for the implementation of the Express Lanes on Interstate 680 in Alameda.
- (2) Caltrans Operations and Maintenance: The July through September report of expenditures from Caltrans for both operating and capital expenses was included in the month of September.
- (3) Carryover encumbrances in the amount of \$1,713,297 from prior year FY 2009-10 was added to the operating expenses budget.
- (4) Transfers to MTC: A payment of \$506,986,537 was transferred to MTC. This payment represents transit transfers for the next 50 years. They include transfers to the following funds: AB664, 90% Bay Bridge Rail Reserves, and 2% transit transfers.
- (5) FasTrak[®] usage is at an all time high of 58% of all paid bridge traffic. Most of this increase comes from carpoolers getting their tags.

If you have any questions about this report, please contact Brian Mayhew at (510) 817-5730.

Steve Heminger