



Joseph P. Bort MetroCenter  
 101 Eighth Street  
 Oakland, CA 94607-4700  
 TEL 510.817.5700  
 TDD/TTY 510.817.5769  
 FAX 510.817.7848  
 E-MAIL info@mtc.ca.gov  
 WEB www.mtc.ca.gov

## *Memorandum*

TO: BATA Oversight Committee

DATE: March 2, 2011

FR: Executive Director

W. I. 1254

RE: BATA Financial Statements – January 2011

Please find attached for receipt the BATA financial statements for the seven months of FY 2010-11 ending January 2011. Major highlights of this statement include:

- (1) **Revenues:** Toll revenue for the current seven months includes carpool revenue of \$8,829,453. The toll revenue is slightly higher than the budget to date. Also, BATA has 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 Revenue:** Caltrans paid \$153,000,000 for their annual payment for the State Payment Acceleration Notes (SPAN) in December and these funds were transferred to the Bay Area Infrastructure Financing Authority.
- (3) **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.
- (4) **FasTrak<sup>®</sup>** usage remains at an all time high of 60 % of all paid bridge traffic. Most of this increase comes from carpoolers getting their tags.
- (5) **Transbay Transit Terminal:** The transfer of ownership of the Transbay Terminal Building from the state to the Transbay Joint Powers Authority occurred on August 6<sup>th</sup>, 2010. That building is now being demolished to make way for the new Transbay Transit Center. In the meantime, BATA has allocated \$2.8 million to the Transbay Joint Powers Authority to cover expenditures related to the operations and maintenance of the temporary Transbay Terminal facility located nearby.

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

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