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## *Memorandum*

TO: BATA Oversight Committee

DATE: September 7, 2011

FR: Executive Director

W. I. 1254

RE: BATA Financial Statements – June 2011 (Unaudited)

Please find attached for receipt the BATA financial statements for the twelve month period from July 2010 through June 2011. The June 2011 financials are preliminary and unaudited, subject to change upon completion of the fiscal audit. Major highlights of the statements include:

(1) **Revenues:** Paid traffic count for the current twelve months is above last year's count by about 7% over the same period mainly due to the carpool count. The actual toll revenue is \$597 million, which is slightly over the budget. Other revenue, mainly violation revenue, is higher than the budget due to more payments received from the Department of Motor Vehicle (DMV) and the collection agency. BATA has received a settlement check for the Cosco Busan bridge collision in the amount of \$1,325,000 from Hudson Marine Management Service. BATA has received \$72,638,218 in subsidy payments from the U.S. government to offset the interest expense for the Build America Bonds.

(2) **Caltrans Operations & Maintenance:** Caltrans toll collection and operations services came in slightly under budget.

(3) **FasTrak<sup>®</sup> Operations and Maintenance:** The FasTrak<sup>®</sup> Customer Service Center operation expenses are higher than the budget due to a greater number of FasTrak<sup>®</sup> accounts and a greater number of license plate images being captured for image review.

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

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Steve Heminger