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## *Memorandum*

TO: BATA Oversight Committee

DATE: September 5, 2012

FR: Executive Director

W. I. 1254

RE: BATA Financial Statements – June 2012 (Unaudited)

Please find attached for receipt the BATA financial statements for the twelve month period from July 2011 through June 2012. The June 2012 financials are preliminary and unaudited, subject to change upon completion of the fiscal audit. Major highlights of the statements include:

(1) **Revenues:** Total toll revenue is \$625 million, which is \$11 million over the budget mainly due to an increase in the number of 2-axle vehicles. 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. These higher-than-expected revenues were partially offset by interest income that was nearly \$5 million less than forecast. BATA also has received \$76,561,538 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.

(4) **Unrealized loss on hedge termination:** BATA also recorded an unrealized swap loss of \$77 million from the change in the market valuation from the prior fiscal year. The swaps were not terminated, so no funds actually changed hands. This is an accounting entry to record the difference in market value every fiscal year.

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

Steve Heminger

## BATA Operating Budget

AS of June 2012 (Unaudited)

	1	2	3	4	5
	FY 2011-12 Budget	Actual YTD	Over (Under) Balance	% of Budget (col 2/1)	% of Budget year Expired
<b>REVENUE:</b>					
1. RM 1 Toll Revenues	501,294,751	510,155,273	8,860,522	101.8%	100.0%
2. RM 2 Toll Revenues	112,954,000	115,707,882	2,753,882	102.4%	100.0%
3. Caltrans Revenue	150,000,000	150,000,000	-	100.0%	100.0%
4. Other revenue	10,000,000	17,118,881	7,118,881	171.2%	100.0%
5. Interest Income	11,455,500	6,800,386	(4,655,114)	59.4%	100.0%
6. GGB&HTD, SFO ETC Reimbursement	3,957,700	4,140,966	183,266	104.6%	100.0%
7. Alameda CMA Reimbursement	110,000	184,277	74,277	167.5%	100.0%
8. VTA 237 Express Lane Reimb.	132,500	38,451	(94,049)	29.0%	100.0%
9. Rebate for Build America Bonds	76,561,538	76,561,538	-	100.0%	100.0%
<b>Total Revenue</b>	<b>866,465,989</b>	<b>880,707,653</b>	<b>14,241,665</b>	<b>101.6%</b>	<b>100.0%</b>
<b>EXPENSE:</b>					
<b>Caltrans Operations and Maintenance:</b>					
1. Toll Collection & Operations Services	20,000,000	21,614,164	1,614,164	108.1%	100.0%
2. Toll & Bridge Facility Maint	7,900,000	6,237,079	(1,662,921)	79.0%	100.0%
3. Caltrans Coordination	454,000	173,577	(280,423)	38.2%	100.0%
4. Caltrans ETC Operations	8,000	8,523	523	106.5%	100.0%
Caltrans O & M Subtotal	<b>28,362,000</b>	<b>28,033,343</b>	<b>(328,657)</b>	<b>98.8%</b>	<b>100.0%</b>
<b>ETC Operations and Maintenance:</b>					
5. ETC - CSC Operations	17,200,000	17,877,309	677,309	103.9%	100.0%
6. ETC - ATCAS Maintenance, IT equip	3,300,000	3,299,648	(352)	100.0%	100.0%
7. Banking Costs	10,900,000	8,854,187	(2,045,813)	81.2%	100.0%
8. ETC - Collection Exp./DMV Exp.	1,340,000	1,130,539	(209,461)	84.4%	100.0%
BATA O & M Subtotal	<b>32,740,000</b>	<b>31,161,683</b>	<b>(1,578,317)</b>	<b>95.2%</b>	<b>100.0%</b>
<b>BATA Toll Bridge Administration:</b>					
9. Staff Costs - including salaries	8,677,364	7,925,849	(751,515)	91.3%	100.0%
10. RM 1/RM2 Audit/Accounting/Other	1,536,233	727,823	(808,410)	47.4%	100.0%
11. Misc. Toll Admin Operating Expenses	1,000,000	538,732	(461,268)	53.9%	100.0%
12. Professional Fees	3,960,500	1,738,182	(2,222,318)	43.9%	100.0%
13. Other	1,000,000	26,290	(973,710)	2.6%	100.0%
Toll Bridge Admin Subtotal	<b>16,174,097</b>	<b>10,956,876</b>	<b>(5,217,221)</b>	<b>67.7%</b>	<b>100.0%</b>
<b>Other/Transfers:</b>					
14. Transfers to BAIFA	150,000,000	150,000,000	-	100.0%	100.0%
15. Transfers to MTC	6,577,043	6,476,319	(100,724)	98.5%	100.0%
16. Transfers to BAHA	167,026,515	167,026,515	-	100.0%	100.0%
17. Transfers from Reserve for Legal	2,000,000	358,016	(1,641,984)	17.9%	100.0%
18. Transbay Transit Terminal Maint by TJP	3,950,426	3,740,989	(209,437)	94.7%	100.0%
19. Depreciation and Amortization	1,500,000	1,884,205	384,205	125.6%	100.0%
20. RM2/Clipper Marketing	3,877,000	3,581,132	(295,868)	92.4%	100.0%
21. RM2 Operating	42,922,520	36,781,788	(6,140,732)	85.7%	100.0%
Transfers	<b>377,853,504</b>	<b>369,848,964</b>	<b>(8,004,540)</b>	<b>97.9%</b>	<b>100.0%</b>
<b>Debt Service:</b>					
22. Interest and principal payments	495,392,240	450,038,121	(45,354,119)	90.8%	100.0%
23. Unrealized loss on Hedge Termination	-	77,359,722	77,359,722	-100.0%	100.0%
24. Financing Costs	18,800,420	16,800,825	(1,999,595)	89.4%	100.0%
Total Debt Service	<b>514,192,660</b>	<b>544,198,668</b>	<b>30,006,008</b>	<b>105.8%</b>	<b>100.0%</b>
<b>Transfer to Capital Fund In (Out):</b>					
25. Transfer to Capital Fund	(102,906,272)	(103,521,947)	615,675	100.6%	100.0%
26. Furniture/Equip./Vehicle	50,000	30,067	19,933	60.1%	100.0%
Total Capital Reserve In (Out)	<b>(102,856,272)</b>	<b>(103,491,880)</b>	<b>635,608</b>	<b>100.6%</b>	<b>100.0%</b>
<b>Total Expense &amp; Transfers</b>	<b>866,465,989</b>	<b>880,707,653</b>	<b>15,512,879</b>		
Net	-	-	(1,271,215)		

## Regional Measure 2 Operating Budget

As of June 2012 (Unaudited) (\$000)

Project	Project Title	Total Budget	Allocation	Actual
1	Richmond Bridge Express Bus	\$2,196	\$ 2,196	\$ 2,196
2	Napa Vine Service	390	390	390
3	Express Bus North - serving SFOBB, Dumbarton, San Mateo bridges	3,013	3,013	3,013
4	Express Bus South - serving Carquinez and Benicia Bridges	6,472	6,472	6,472
5	Dumbarton Bus	117	-	-
6	WETA Ferry Operations	15,300	14,273	13,706
7	Owl Service - BART Corridor	1,827	1,827	1,827
8	MUNI Metro 3rd St	2,500	2,500	2,500
9	AC Enhanced Bus Service	3,000	3,000	3,000
10	Clipper Operations	1,726	1,726	922
11	Water Emergency Transportation Authority Regional Planning	3,000	3,000	2,755
	Subtotal for Operating Assistance Program	39,541	38,397	36,781
N/A	Clipper Marketing	3,000	-	2,797
N/A	RM2 Marketing	877	-	784
	Total for Clipper and RM2 Marketing	3,877	-	3,581
	Total	\$43,418	\$38,397	\$40,362

Regional Measure 2 Project Budget

As of June 2012 (Unaudited) (\$000) - Life to Date

Program	Project Title	Total Budget	Allocation	Actual	Encumbrance	Balance Remaining
1	BART/MUNI Direct Connection at Embarcadero & Civic Center Stations	\$3,000	-	-	-	\$3,000
2	SF MUNI Metro 3rd Street LRT Extension	30,000	30,000	30,000	-	-
3	MUNI Historic Streetcar Expansion (E-Line)	10,000	10,000	8,612	1,388	-
4	Dumbarton Commuter Rail Service *	44,000	9,307	7,977	1,330	34,693
5	Vallejo Ferry Intermodal Station	28,000	17,959	8,155	9,804	10,041
6	Solano County Express Bus Intermodal Facilities	20,000	11,000	4,560	6,440	9,000
7	Solano County Corridor Improvements near I-80 / I-680 Interchange	100,000	97,622	68,107	29,515	2,378
8	I-80 EB HOV Lane Extension from Route 4 to Carraizuez Bridge	50,000	37,247	36,601	646	12,753
9	Richmond Parkway Park & Ride	16,000	850	729	121	15,150
10	SMART Extension to Larkspur **	36,500	36,500	13,251	23,249	-
11	Greenbrae Interchange	63,500	17,850	15,691	2,159	45,650
12	Direct HOV lane connector from I-680 to the Pleasant Hill BART	15,000	5,800	682	5,118	9,200
13	Rail Extension to East Contra Costa/E-BART	96,000	94,600	65,626	28,974	1,400
14	Capitol Corridor Improvements in Interstate-80/Interstate 680	25,000	8,465	3,727	4,738	16,535
15	Central Contra Costa Bay Area Rapid Transit (BART) Crossover	25,000	25,000	24,918	82	-
16	Benicia-Martinez Bridge: New Span	50,000	50,000	50,000	-	-
17	Remaining Regional Express Bus North - Competitive Program Projects	20,000	5,432	2,985	2,447	14,568
18	Clipper	22,000	21,980	17,299	4,681	20
19	Real-time transit information	20,000	18,084	13,257	4,827	1,916
20	Safe Routes to Transit	22,500	13,209	7,558	5,651	9,291
21	BART Tube Seismic Retrofit	33,801	33,801	33,695	106	-
22	Transbay Terminal/Downtown	150,000	150,000	142,236	7,764	-
23	Oakland Airport Connector	115,199	115,199	55,091	60,108	-
24	AC Transit Enhanced Bus - Phase 1 (International Blvd/Telegraph Ave)	65,000	25,157	20,933	4,224	39,843
25	Commute Ferry Service for Alameda/Oakland/Harbor Bay	12,000	-	-	-	12,000
26	Commute Ferry Service for Berkeley/Albany	12,000	-	-	-	12,000
27	Commute Ferry Service for South San Francisco	12,000	12,000	11,998	2	-
28	Water Transit Facility Imps., Spare Vessels and Environmental Review	48,000	28,155	25,673	2,482	19,845
29	Regional Express Bus South - Remaining Projects	22,000	21,989	19,533	2,456	11
30	I-880 North Safety Improvements	10,000	8,660	7,780	880	1,340
31	BART Warm Springs Extension *	186,000	186,000	106,069	79,931	-
32	I-580 (Tri Valley) Rapid Transit Corridor Improvements	65,000	46,816	40,195	6,621	18,184
33	Regional Rail Master Plan	6,500	6,465	5,959	506	35
34	Integrated Fare Structure Program	1,500	1,500	900	600	-
35	Transit Commute Benefits Promotion	5,000	4,220	2,292	1,928	780
36	Caldecott Tunnel Improvements	50,500	45,075	15,708	29,367	5,425
37	BART's Fixed Guideway Rehab	24,000	24,000	15,402	8,598	-
Total		\$1,515,000	\$1,219,942	\$883,199	\$336,743	\$295,058

\* Allocated \$91 million from the Dumbarton Commuter Rail Service to the BART to Warm Springs Extension Project, per Resolution #3801 dated 1/28/09.

\*\* Allocated \$1.5 million from the SMART Project to Greenbrae Interchange Improvement Project, per Resolution #3801 dated 9/28/11.

Shaded projects are completed

RM1 Project Budget

As of June 2012 (Uuaudited) (\$000) - Life to Date

Program	Total Budget	Allocated Budget	Total Expenses	Encumbrance	Balance Remaining
New Bridge - Benicia:					
BATA Budget	1,224,800	1,200,950	1,170,494	30,456	23,850
Non BATA Budget*	47,700	47,700	38,299	9,401	-
Subtotal for New Bridge - Benicia	1,272,500	1,248,650	1,208,793	39,857	23,850
Main Span - Carquinez	517,656	515,688	513,682	2,006	1,968
Richmond Parkway	5,897	5,897	5,226	671	-
Richmond Trestle Fender Replacement: **					
BATA Budget	37,593	34,800	50,193 **	(15,393)	2,793
Non BATA Budget*	59,660	59,660	61,642	(1,982)	-
Subtotal for Richmond Trestle Fender Rep.	97,253	94,460	111,835	(17,375)	2,793
Richmond Deck Rehab.	20,000	19,653	19,653	-	347
Widen Trestle	209,956	211,202	209,753	1,449	(1,246)
I-880/SR-92 Interchange Recnst.					
BATA Budget	235,400	232,165	228,639	3,526	3,235
Non BATA Budget*	9,600	9,600	-	9,600	-
Subtotal for I-880/SR-92 Interchange Recnst	245,000	241,765	228,639	13,126	3,235
SR-92 Replacement Planting	395	22	-	22	373
Bayfront Expressway Widening	33,968	33,511	33,416	95	457
University/101 Interchange	3,800	3,800	3,700	100	-
<b>TOTAL FOR RM1 PROGRAM</b>	<b>2,406,426</b>	<b>2,374,648</b>	<b>2,334,697</b>	<b>39,951</b>	<b>31,777</b>

\* Non BATA Funded Costs

\*\* EA 0438UY has \$16.9 million in expenses that is part of the Richmond Bridge Retrofit Program in the Seismic Budget

Shaded projects are completed

Seismic Capital Project Budget

As of June 2012 (Unaudited) (\$000) - Life to Date

Program	Base Budget	Current Budget	Total Expenses*	Encumbrance	Remaining Balance
San Francisco-Oakland Bay Bridge East Span Repl	\$ 5,486,600	\$ 6,304,830	\$ 5,245,391	\$ 1,059,439	\$ -
San Francisco-Oakland Bay Bridge West Span	307,900	307,900	305,316	2,584	-
San Francisco-Oakland Bay Bridge West Approach	429,000	468,700	448,903	19,797	-
Antioch Bridge Retrofit	-	101,000	69,240	31,760	-
Dumbarton Bridge Retrofit	-	149,000	83,803	65,197	-
Richmond-San Rafael Bridge Retrofit ***	825,000	816,500	794,863 ***	21,637	-
Benicia-Martinez Bridge Retrofit	177,800	177,830	177,817	13	-
Carquinez Bridge Retrofit	114,200	114,200	114,206	-	(6)
San Mateo-Hayward Bridge Retrofit	163,500	163,510	163,412	98	-
<b>Subtotal for Bay Area Bridges</b>	<b>7,504,000</b>	<b>8,603,470</b>	<b>7,402,951</b>	<b>1,200,525</b>	<b>(6)</b>
Misc Program Costs	30,000	30,000	26,024	3,976	-
Program Contingency**	989,000	286,500	-	286,500	-
Vincent Thomas Bridge Retrofit ( <i>non-BATA, for information only</i> )	58,500	58,510	58,411	99	-
San Diego-Coronado Bridge Retrofit ( <i>non BATA, for information only</i> )	103,500	103,520	103,235	285	-
<b>Subtotal for Other Bridges</b>	<b>162,000</b>	<b>162,030</b>	<b>161,646</b>	<b>384</b>	<b>-</b>
<b>Total for Toll Bridge Seismic Retrofit Program</b>	<b>\$ 8,685,000</b>	<b>\$ 9,082,000</b>	<b>\$ 7,590,621</b>	<b>\$ 1,491,385</b>	<b>\$ (6)</b>

\*Includes preAB144 LTD expenses from Caltrans to April 2006 3,709,068  
 Bata expenses from May 2006 to current 3,881,553  
7,590,621

\*\* Contingency Allocation

Contingency per Budget	989,000
Allocation to SFO BB East Span Repl 7/07	(179,220)
Allocation to Benicia-Martinez 7/07	(30)
Allocation to San Mateo-Hayward 7/07	(10)
Allocation to Vincent Thomas 7/07	(10)
Allocation to San Diego-Coronado 7/07	(20)
Unallocate from Carquinez 7/07	70
Allocation to SFO BB West Approach 3/26/08	(24,700)
Allocation to SFO BB East Span Repl 7/08	(36,290)
Unallocate from Richmond SR 7/08	8,500
Allocations to SFOBB West Approach 12/17/08	(17,000)
Allocation to SFOBB East Span Replacement 12/09	(50,600)
Allocation for Antioch Contingency 1/10	72,000
Allocation for Dumbarton Contingency 1/10	118,000
Allocation to SFOBB East Span Replacement 7/10	(138,390)
Unallocate from SFOBB West Approach 7/10	3,000
Unallocate from Antioch Contingency 7/10	(43,000)
Allocate to SFOBB East Span 9/10	(293,080)
Allocate to SFOBB East Span 3/23/11	(106,200)
Allocate to SFOBB East Span 6/27/12	(14,450)
Allocate to SFOBB West Approach 6/27/12	(1,000)
Allocate to Carquinez 6/27/12	(70)
Remaining Balance	286,500

\*\*\* EA 0438UY has \$16.9 million in expenses from the RM 1 Richmond Trestle Fender Replacement Program that belongs to the Seismic Richmond Bridge Retrofit Budget

Shaded projects are completed

Rehab Project Budget

As of June 2012 (Unaudited) (\$000) - Life to Date

Program #	Program	Total Budget	Total Expenses	Encumbrance	Balance Remaining
6811	Antioch Bridge - Replace Drainage Grates	300	295	-	5
6812	Benicia-Martinez Bridge Rehab	103	0	-	103
6813	Carquinez Bridge - Replace Timber Fenders	23,303	8,171	-	15,132
6814	Richmond-San Rafael Bridge - Pier 34 Fender Repair	9,464	6,764	-	2,700
6825	San Francisco-Oakland Bay Bridge Rehab	62,333	31,208	-	31,125
6826	San Mateo-Hayward Bridge Rehab	20,985	9,633	-	11,352
6827	Dumbarton Bridge - Expansion Joint Replacement	8,381	6,719	-	1,662
6828	All Bridges Rehab	41,998	30,004	-	11,994
8030	Completed/Defunded/Transferred Projects	90,014	88,855	-	1,159
8629	Minor Bridge Rehab Projects	903	45	-	858
8033	Minor Toll Plaza Projects	1,220	1,953	-	(733) *
6829	Caltrans Reserve	8,214	-	-	8,214
	<b>TOTAL CALTRANS REHAB BUDGET</b>	<b>267,218</b>	<b>183,647</b>	<b>-</b>	<b>83,571</b>
8905	Misc. Bridge Improvements	7,150	2,913	464	3,773
8900	ETC Regional CSC Development	7,858	4,528	1,770	1,560
8902	Future CSC Upgrades/Replacement	8,250	1,082	1,632	5,536
8903	ATCAS Lane Host Upgrades	32,800	14,851	15,698	2,251
8904	Fastrak Sign & Sign Structure Improvements	34,570	28,987	797	4,786
8531	Benicia New Toll Plaza ORT	4,485	4,153	-	332
8901	ETC Transponder Procurement	44,853	34,875	2,114	7,864
8602	Hybrid/ETC Lane Modifications	900	875	-	25
8631	Procure New Callboxes	2,144	2,144	-	-
8907	Toll Plaza Capital Improvements	8,200	3,172	3,856	1,172
8908	Enterprise Computing HW/SW	2,300	923	256	1,121
8909	Gateway Park Planning	6,000	1,258	392	4,350
8910	Minor Emergency Reserve	4,761	-	-	4,761
8000-11	SRA/RM1 Program Monitoring	37,045	31,272	3,743	2,030
8000-05	Capital Program Audit	7,000	4,855	814	1,331
8912	ETC Transponder Tag Swap	3,144	1,929	207	1,008
8913	SFOBB Administration Building	38,700	22,858	1,047	14,795
8914	Violation Enforcement System Upgrade	8,300	7,708	591	1
8539	SFOBB Eyebars Repair Review	2,950	2,660	254	36
8594	SFOBB West Span Pathway PSR	2,300	551	699	1,050
8916	Bay Crossing Study	2,000	540	-	1,460
8917	IT Security Procedures & Policies	250	-	-	250
8918	Maintenance Complex	3,046	162	169	2,715
8924	Antioch Bridge Approach	7,000	22	3,507	3,471
8920	Plaza and Canopy Improvements	2,250	943	800	507
8921	SFOBB Lane 17 & 18 Lane Reconfiguration	5,000	17	63	4,920
8922	Metering Lights Replacement	1,000	-	-	1,000
8923	Bridge Records Recordation and Storage	10,500	5,764	536	4,200
8925	Express Lanes Development	10,000	1,508	3,617	4,875
8919	Congestion Pricing Study	900	-	400	500
	<b>Total BATA REHAB BUDGET</b>	<b>305,656</b>	<b>180,550</b>	<b>43,426</b>	<b>81,680</b>
	<b>TOTAL REHAB BUDGET</b>	<b>572,874</b>	<b>364,197</b>	<b>43,426</b>	<b>165,250</b>

Shaded projects are completed

\* Budget was amended in FY 2012-2013 to cover shortage.

**AB 1171 Project Budget**

As of June 2012 (Unaudited) (\$000) - Life to Date

Project Title	Total Budget	Allocation	Actual	Encumbrance	Balance Remaining
Doyle Drive Replacement	80,000	80,000	45,865	34,135	-
BART to Warm Spring Extension	5,000	5,000	-	5,000	-
Fairfield/Vacaville Train Station	9,000	-	-	-	9,000
I80/680 Interchange	100,000	43,863	5,081	38,782	56,137
Regional Express Lane Network	2,800	2,800	1,740	1,060	-
Transbay Terminal/Downtown Extension:Phase 1	150,000	147,676	41,957	105,719	2,324
Tri-Valley Transit Access Improve. To BART	95,000	1,500	1,201	299	93,500
Other Corridor Improvement	1,700	-	-	-	1,700
VTA Mission/Warren/Truck Rail Facility	6,500	6,500		6,500	-
East Contra Costa BART Extension	120,000	101,467	4,876	96,591	18,533
<b>Total</b>	<b>\$570,000</b>	<b>\$388,806</b>	<b>\$100,720</b>	<b>\$288,086</b>	<b>\$181,194</b>

AB 1171 Program Budget:	\$570,000
Approved Projects:	\$388,806
AB 1171 Program Balance:	<u>\$181,194</u>

