

# BATA Financing and Toll Administration

State Route 37 Policy Committee

**Andrew Fremier**  
Deputy Executive Director

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# Bay Area Toll Authority

- Established by Legislature in 1997
- Manages, invests and distributes revenues from the region's seven state-owned toll bridges
- Collected \$700 million in toll revenues in FY 2015
- Funds toll bridge operations, maintenance and administration; and long-term capital improvement and rehabilitation of the bridges, including projects mandated by Regional Measure 1 and the Toll Bridge Seismic Retrofit Program

# BATA's Seven-Bridge System

## Carquinez Bridge

Opened 1927,  
1958 and 2003



## Benicia-Martinez Bridge

Opened 1962, Widened 1991  
Second span opened in 2007

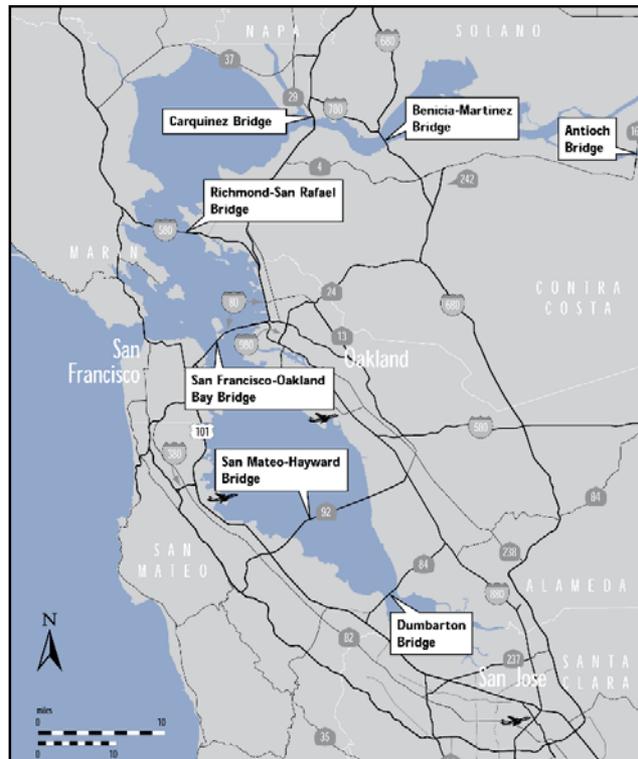
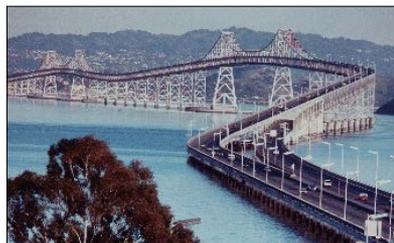


## Antioch Bridge

Opened 1926  
Replaced 1978

## Richmond-San Rafael Bridge

Opened 1956



## San Mateo-Hayward Bridge

Opened 1929  
Replaced 1967  
Widened 2003

## San Francisco-Oakland Bay Bridge

Opened 1936



## New East Span

Opened  
September 2013



## Dumbarton Bridge

Opened 1927  
Replaced 1984

# Since Inception – \$10B+ in Projects

## 2001 - 2005

- Regional Measure 1: \$2.4B on three bridges
- Regional Measure 2: \$1.5B program with no completion risk

## 2006 - 2010

- Seismic Retrofit Program: Responsibility transferred from State to BATA
  - Total cost \$8.9B
  - East Span: \$6.3B

# Toll Increases and Trends

## 2001 - 2005

- **Tolls increased**
  - \$1 for RM1 1989
  - \$1 for Seismic 1999
  - \$1 for RM2
- **Traffic is constant at about 125M cars**
- **Minimal revenue growth**
- **Revenues projected at \$250M**

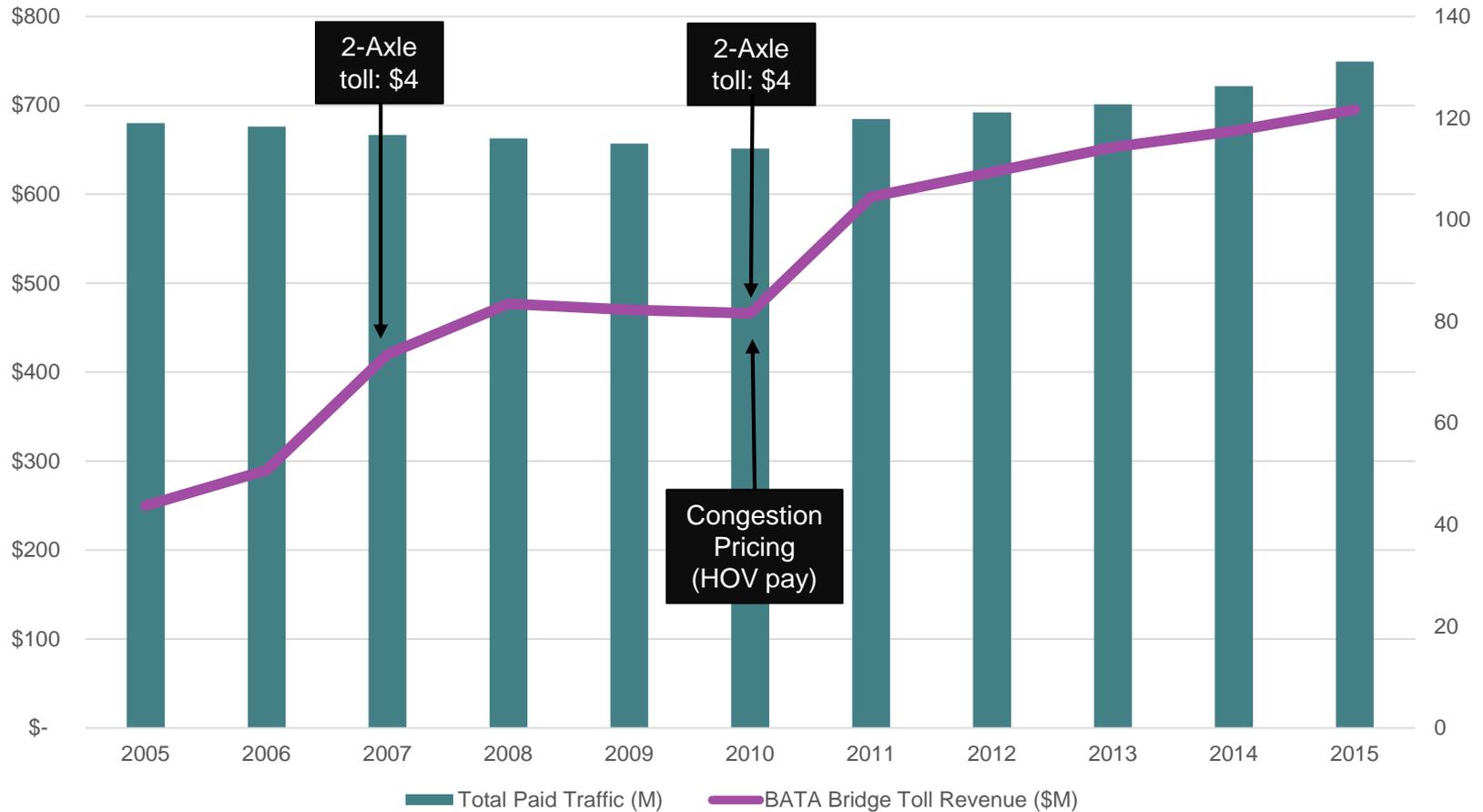
## 2006 - 2010

- **Seismic \$1 transferred to BATA**
- **Tolls increased \$1-4**
- **Traffic reduction from 2004 peak**
- **Revenue growth continues due to toll increases**
- **Revenues peak at \$500M**

## Current

- **Tolls increased (2010) to \$5**
  - HOV toll added
  - Multi-axle vehicle toll structure reconfigured at \$5 per axle
  - Violations decrease
  - Time of day pricing at Bay Bridge
- **Toll revenues increase to \$700M**
- **Total traffic for FY15 is up 4% from FY14**

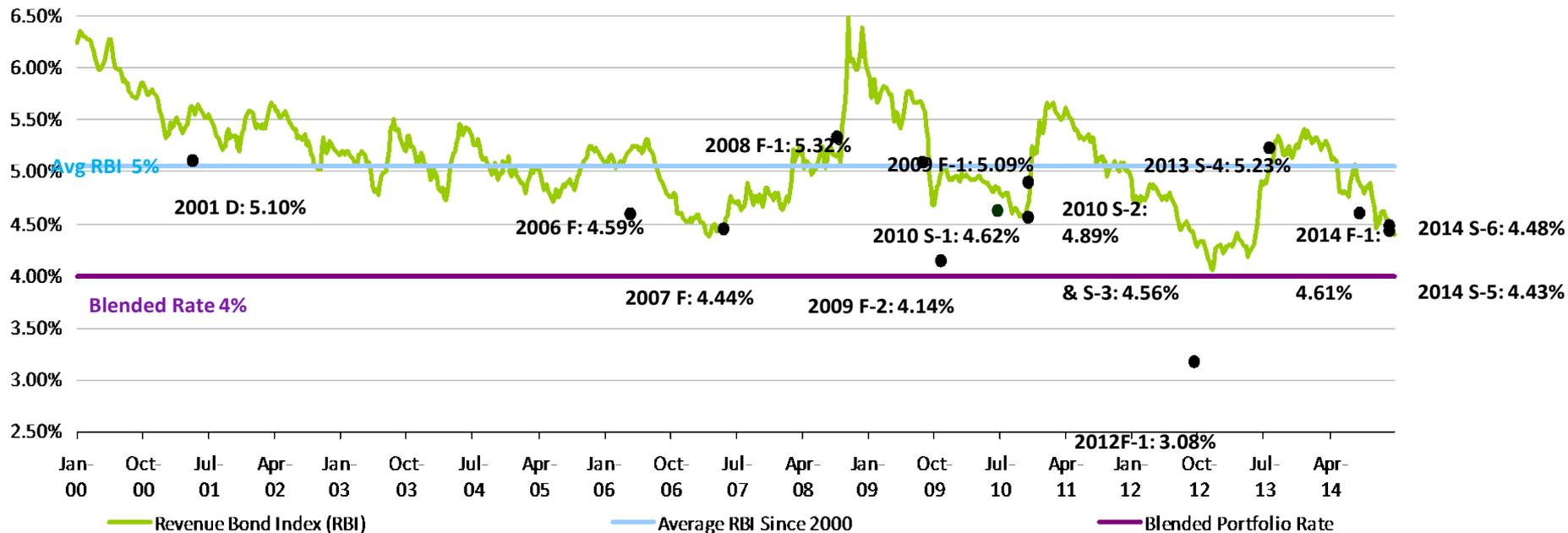
# Toll Paying Traffic and Revenue



# Debt Strategy

- Aggressively manage portfolio to obtain highest savings
- Current all-inclusive cost of funds is about 4%

Historical Interest Rate Market and BATA Fixed Rate Financing



# FasTrak Keeps the Bay Area Moving

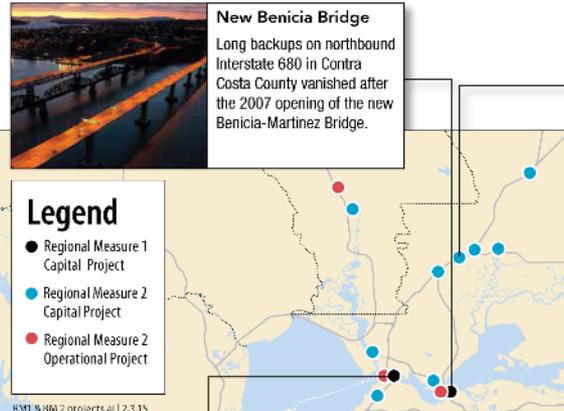
- **FasTrak<sup>®</sup>**
  - MTC's electronic toll collection program
  - 1.8 million active accounts
  - Over the years, BATA has made large investments in technological improvements to the violation and collection equipment, increasing capture rates and system accuracy



# Toll Bridge Seismic Retrofit Program

- **\$9 billion program included all of Bay Area's state-owned toll bridges — plus San Diego-Coronado and L.A.-Vincent Thomas Bridge**
- **Antioch and Dumbarton bridges added to seismic program in 2010.**
  - \$74 million Antioch Bridge retrofit completed in April 2012.
  - \$114 million Dumbarton project concluded in February 2013.
  - Both projects completed on schedule and under budget.
- **Seismic safety achieved on all 7 Bay Area bridges in 2013 when \$6.4 billion replacement of Bay Bridge East Span opened to traffic.**
- **Toll Bridge Program Oversight Committee kept project on track.**
  - Composed of leadership of BATA, California CTC and Caltrans.
  - The committee managed to keep the project on schedule and budget.

# Toll Bridge Measures Deliver Big Returns



**New Benicia Bridge**  
Long backups on northbound Interstate 680 in Contra Costa County vanished after the 2007 opening of the new Benicia-Martinez Bridge.



**Cordelia Truck Scales**  
The 2014 relocation of the Cordelia Truck Scales is a key piece in the \$100 million package of Regional Measure 2 projects to speed traffic through Solano County.



**Caldecott Fourth Bore**  
Regional Measure 2 delivered \$45 million for the long-needed Caldecott Tunnel Fourth Bore project.

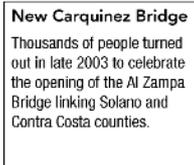


**BART-OAK Connector**  
The 2014 completion of the BART connection to Oakland International Airport was made possible by more than \$140 million of Regional Measure 2 funding.



**I-880/SR 92 Interchange**  
State Route 92 fell from the list of most congested Bay Area freeways following completion of a Regional Measure 1 project to replace its interchange with Interstate 880.

RMT 8, RM2 projects | 2.3.15



**New Carquinez Bridge**  
Thousands of people turned out in late 2003 to celebrate the opening of the Al Zampa Bridge linking Solano and Contra Costa counties.

**Third Street Light Rail**  
San Francisco's T-Third light-rail project provided faster and more reliable connections between downtown and the city's southeastern neighborhoods.



**San Mateo Bridge Widening**  
The late Congressman Tom Lantos was on hand in 2003 to cut the ribbon for the newly widened San Mateo-Hayward Bridge.



**BART Warm Springs Extension**  
BART's Warm Springs extension project, the first part of the ongoing extension to San Jose, will be completed in the fall of 2015.



REGIONAL MEASURE 1	Amount (\$ millions)
New Benicia-Martinez Bridge	\$1,200
Carquinez Bridge Replacement	\$518
Richmond-San Rafael Bridge Rehabilitation	\$117
San Mateo-Hayward Bridge Widening	\$210
I-880/SR 92 Interchange Replacement	\$235
REGIONAL MEASURE 2	
Transbay Transit Center*	\$350
e-BART/Hwy 4 Widening*	\$269
BART to Warm Springs*	\$304
BART Oakland Airport Connector	\$146
Solano Co. I-80 HOV Lanes and Truck Scales	\$100
AC Transit Bus Rapid Transit*	\$78
SMART Rail*	\$67
Transit Center Upgrades and New Buses (Regionwide)	\$65
I-580 HOV Lanes*	\$53
Caldecott Tunnel Fourth Bore	\$45
Transit Technology (Clipper, 511, Signals)	\$42
Contra Costa I-80 HOV Lanes	\$37
BART Tube Seismic Retrofit*	\$34
Transit Operations Support (Annual)	\$41

\* Under construction

Source: FTA NTD, 2012