

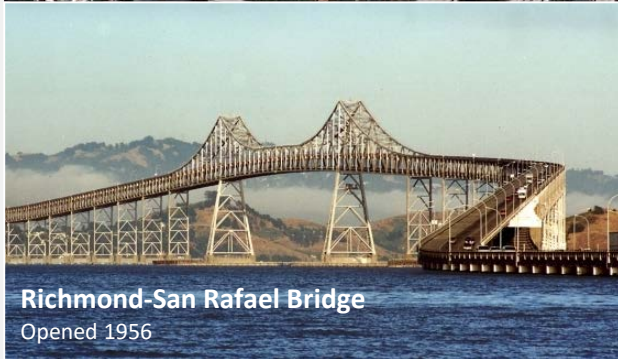
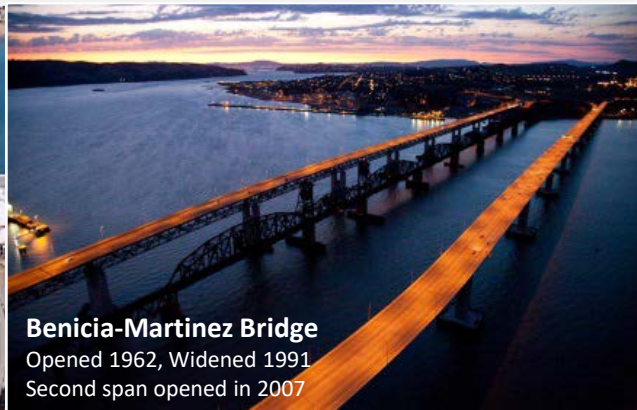
Is It Time for Regional Measure 3?

Steve Heminger
Executive Director

January 20, 2017



BATA's Seven-Bridge System



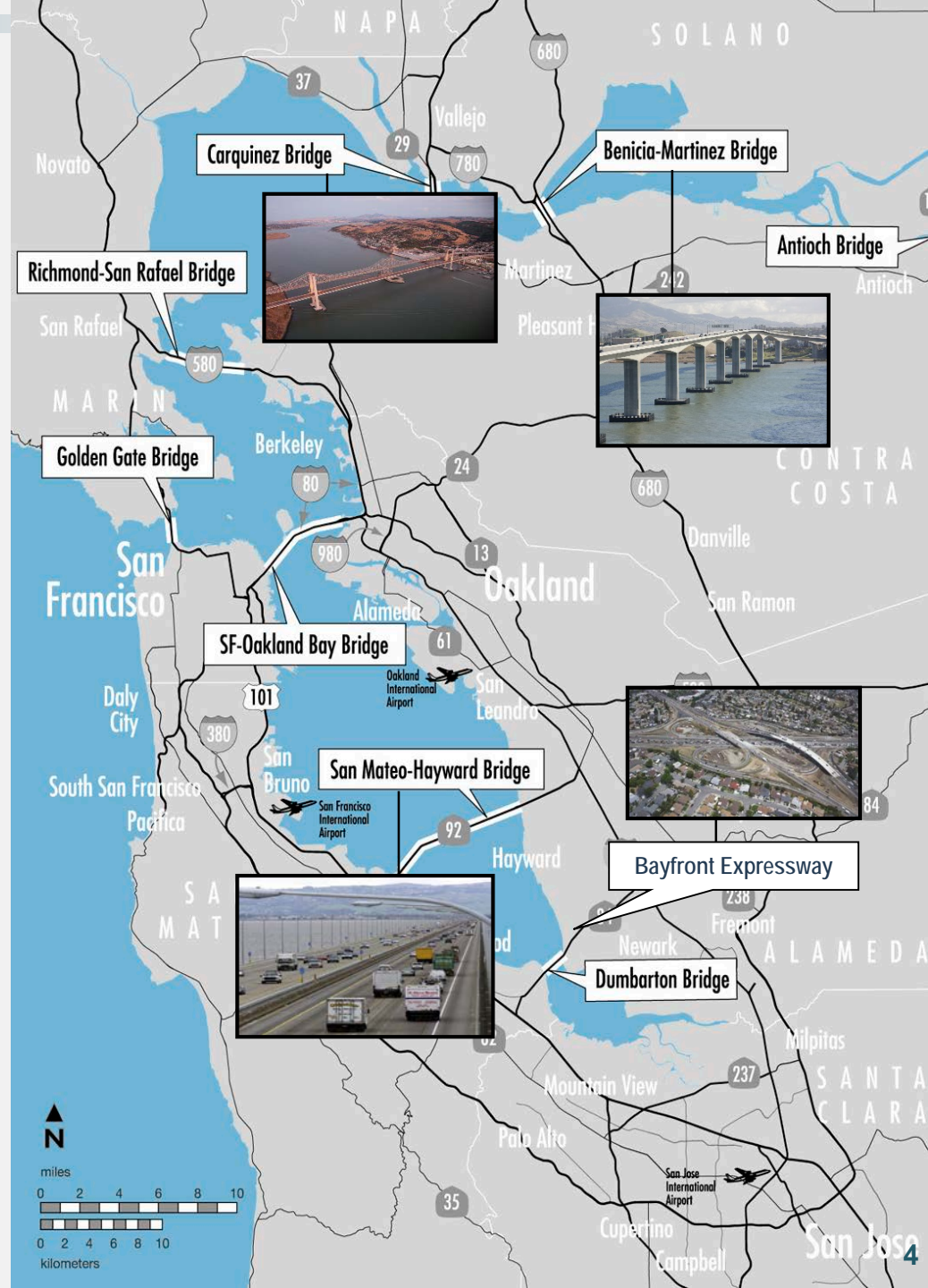
Bridge Toll History and Revenue

Toll Rate Increases		Approval
Regional Measure 1 (1988)	\$1	Voters
Seismic Surcharge (1998)	\$1	Legislature
Regional Measure 2 (2004)	\$1	Voters
Seismic Surcharge (2007)	\$1	BATA
Enterprise Increase (2010)	\$1	BATA
TOTAL AUTO TOLL (2017)	\$5	\$714 M

- Multi-axle vehicles pay an axle-based toll
- San Francisco-Oakland Bay Bridge toll varies on weekdays during the commute: \$6 peak/\$4 off-peak, \$5 on weekends.

Regional Measure 1 (1988 – Lockyer)

Projects	Funds (mil.)
New Benicia Bridge	\$1,200
Carquinez Bridge Replacement	\$518
New I-880/92 Interchange	\$235
San Mateo-Hayward Bridge Widening	\$210
Richmond-San Rafael Bridge Trestle & Deck	\$117
Bayfront Expressway Widening	\$36
Other Projects	\$90
Total	\$2,406



Regional Measure 2 (2004 – Perata)

Projects	Funds (mil.)
BART Warm Spring Extension*	\$304
Transbay Transit Center*	\$353
E-BART/Highway 4 Widening	\$269
Oakland Airport Connector*	\$146
I-80 HOV Lanes/Truck Scales*	\$123
SMART Rail Extension	\$82
AC Transit Rapid Bus	\$78
Transit Center Upgrades & New Buses	\$65
BART Tube Seismic Retrofit	\$34
Regional Ferry Vessels	\$46
Total Capital Program	\$1,515

Note: Not a comprehensive list of RM 2 expenditure plan. Projects marked with asterisk received other toll revenue in addition to RM2.



Election Results: Regional Measures 1 and 2

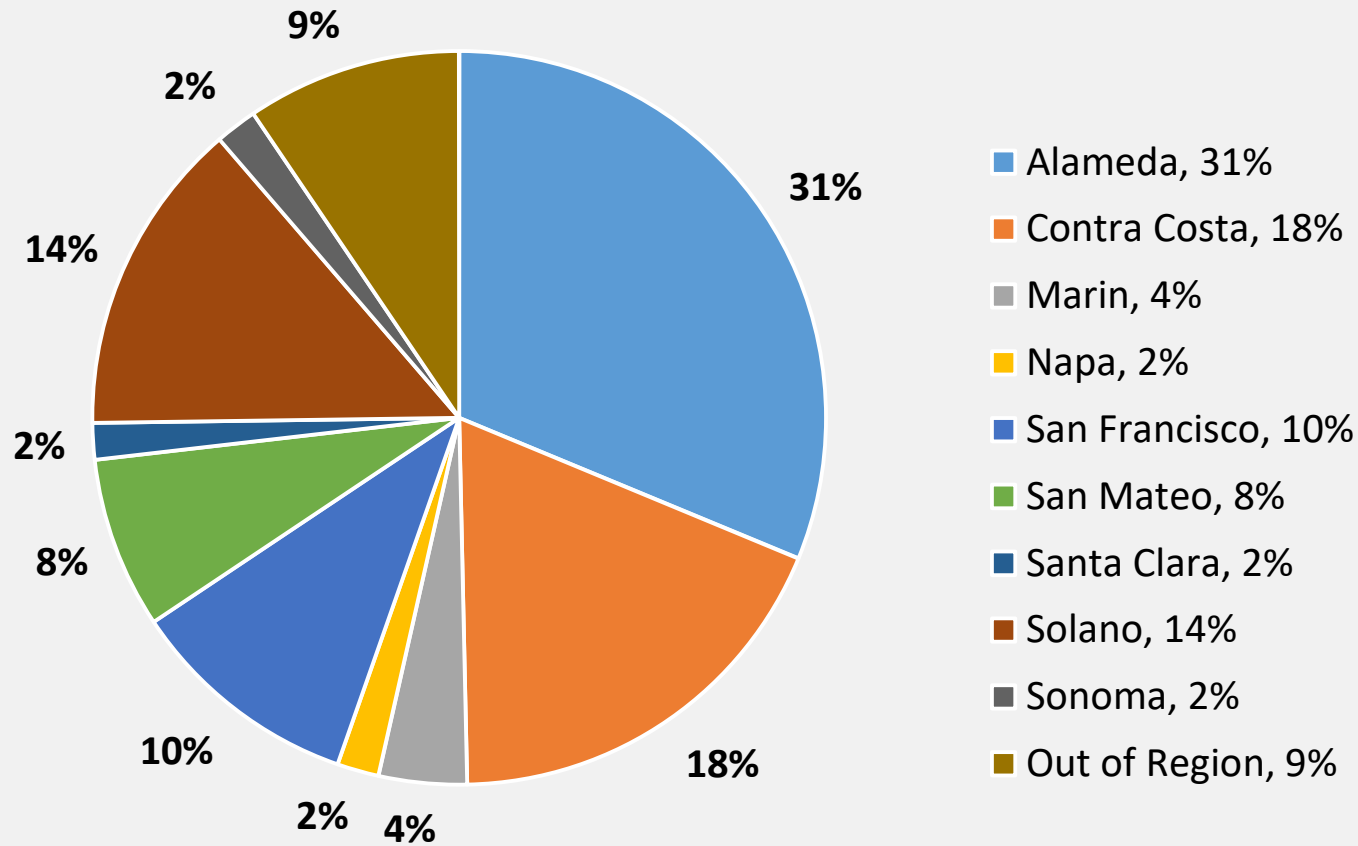
	Regional Measure 1 (1988)		Regional Measure 2 (2004)	
	Yes	No	Yes	No
Alameda	71%	29%	56%	44%
Contra Costa	68%	32%	51%	49%
Marin	76%	24%	64%	36%
San Francisco	69%	31%	69%	31%
San Mateo	74%	26%	55%	45%
Santa Clara	71%	29%	60%	40%
Solano	58%	42%	41%	59%
TOTAL	70%	30%	57%	43%

Toll Increase Revenue Options and Trade-Offs

Toll Surcharge Amount	Annual Revenue (\$ M)	Capital Funding Available (25-year bond)
\$1	\$127	\$1.7 billion
\$2	\$254	\$3.3 billion
\$3	\$381	\$5.0 billion

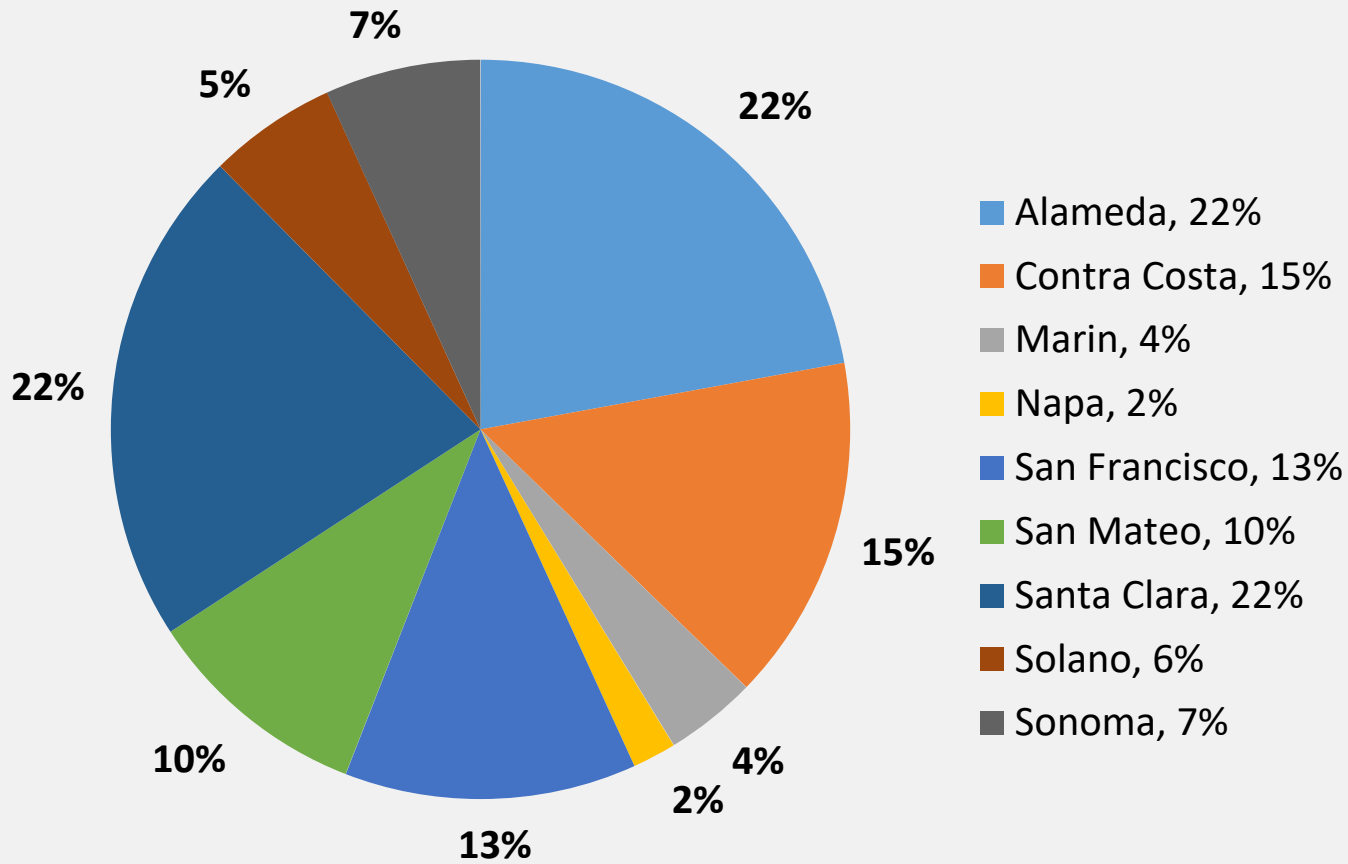
Share of Funds for Operations (\$3 Toll Option)	Annual Operating Funding (\$M)	Total Capital Budget
0%	—	\$5.0 billion
5%	\$19	\$4.7 billion
10%	\$37	\$4.5 billion
15%	\$56	\$4.2 billion
20%	\$75	\$4.0 billion

Share of Toll Revenue by County of Residence



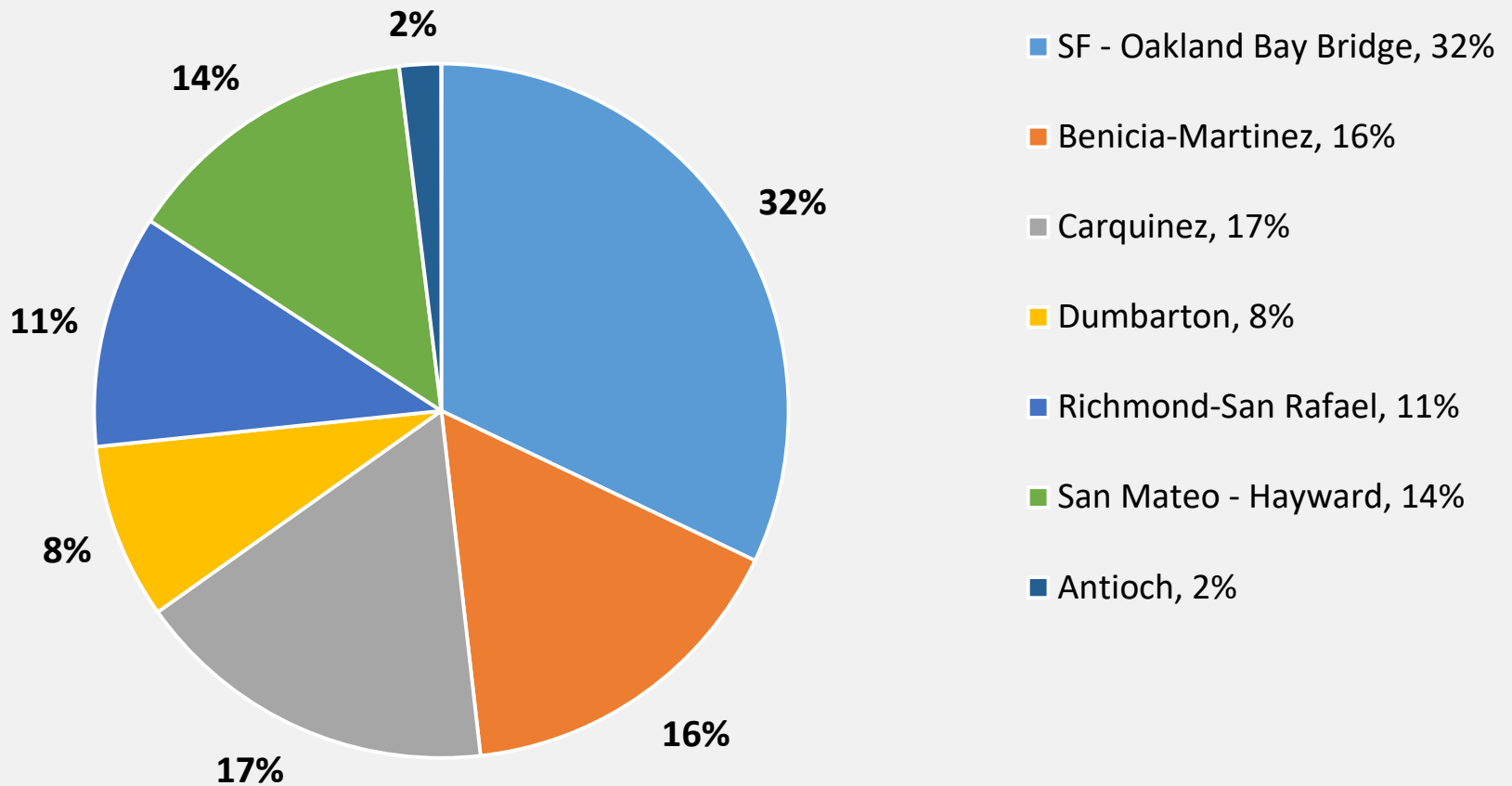
Source: 2015 MTC FasTrak Data – Average typical weekday transactions by county of billing address

Share of Voters by County



Source: 2016 California Secretary of State Report of Registration (registered voters by county as of 10/24/2016)

Share of Toll Revenue by Bridge



Source: FY 2016 Toll Revenues Collected by Bridge, MTC Comprehensive Annual Financial Report, June 30, 2016

RM 3 Expenditure Plan Concepts

- Bridge rehabilitation
- Express Lane corridors
- Freight
- Bay Trail
- BART expansion cars
- Transit access improvements

Advantage of Bridge Tolls

- Regional by nature – span counties
- Flexible by mode – road, transit, bikes
- Flexible by use – capital or operating
- Low borrowing costs – AA-rated credit
- Fees not taxes – 50% majority vote