

Bay Area Rapid Transit District
Quarterly Financial Report - Fourth Quarter FY22

(\$ Millions)	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Actuals	Q4 Budget	Q4 Variance	YTD Actuals	YTD Budget	YTD Variance	YTD % Variance
<u>Operating Revenue</u>										
Net Passenger Revenue	25.2	34.0	32.1	44.5	61.9	(17.4)	135.8	166.4	(30.6)	● -18.4%
Parking Revenue	3.0	2.4	2.7	3.5	3.2	0.3	11.6	9.4	2.2	● 23.2%
Other Operating Revenue	5.6	4.1	5.1	3.9	5.1	(1.3)	18.7	19.8	(1.1)	● -5.4%
Total Net Operating Revenue	33.7	40.5	40.0	51.9	70.3	(18.4)	166.1	195.5	(29.4)	● -15.1%
Non-Operating Revenue - Investment Income	0.0	(0.1)	(1.3)	0.0	0.0	(0.0)	(1.3)	0.1	(1.4)	● -1184.5%
Total Revenue	33.8	40.4	38.7	51.9	70.3	(18.4)	164.8	195.7	(30.9)	● -15.8%
<u>Financial Assistance</u>										
Sales Tax	78.0	75.0	79.9	77.8	59.8	18.0	310.7	261.7	49.0	● 18.7%
Property Tax	2.8	26.6	2.8	25.0	24.0	1.0	57.2	54.5	2.7	● 4.9%
State Transit Assistance	0.0	0.0	5.8	29.9	14.2	15.7	35.7	28.4	7.3	● 25.8%
VTA Financial Assistance	9.5	9.5	9.5	9.6	8.8	0.8	38.2	35.2	3.0	● 8.6%
SFO Ext Financial Assistance	11.4	11.6	7.4	1.4	-	1.4	31.8	22.6	9.2	● 40.7%
Other Assistance	7.6	7.8	8.9	8.3	8.8	(0.5)	32.6	35.0	(2.4)	● -6.8%
Total Financial Assistance	109.3	130.5	114.3	152.0	115.6	36.4	506.2	437.3	68.9	● 15.7%
Total Sources	143.1	170.9	153.0	204.0	185.9	18.0	671.0	633.0	38.0	● 6.0%
<u>Operating Expense</u>										
Wages, Benefits, Other Labor	176.6	174.0	179.6	176.3	198.9	22.6	706.5	806.5	100.0	● 12.4%
Total Overtime	18.4	19.6	20.1	22.0	12.1	(9.9)	80.1	48.4	(31.7)	● -65.4%
Capital Reimbursements - Wages & Fringe	(36.9)	(35.6)	(33.9)	(32.9)	(47.2)	(14.3)	(139.3)	(189.3)	(50.0)	● -26.4%
Capital Reimbursements - OT	(6.0)	(6.3)	(6.6)	(6.6)	-	6.6	(25.5)	-	25.5	-
Other Reimbursements	(3.7)	(4.0)	(3.3)	(3.9)	(3.9)	(0.0)	(14.9)	(16.0)	(1.1)	● -6.7%
Electric Power	12.6	11.7	12.0	11.3	13.7	2.4	47.6	48.9	1.3	● 2.8%
Purchased Transportation	6.5	6.6	6.6	5.6	6.6	1.0	25.3	26.3	1.1	● 4.0%
Other Non Labor	22.9	29.6	29.1	35.1	35.1	(0.0)	116.8	134.6	17.8	● 13.2%
Total Operating Expense	190.4	195.6	203.6	206.9	215.2	8.4	796.6	859.6	63.0	● 7.3%
<u>Debt Service and Allocations</u>										
Debt Service	14.2	14.2	14.2	14.2	14.3	0.0	57.0	57.2	0.2	● 0.4%
Capital and Other Allocations	26.3	0.5	21.1	48.6	45.6	(3.1)	96.5	91.9	(4.6)	● -5.0%
Pension Allocations	0.0	(0.1)	3.6	4.2	5.0	0.8	7.6	10.0	2.4	● -23.9%
Total Debt Service and Allocations	40.5	14.6	38.9	67.1	64.9	(2.2)	161.1	159.1	(2.0)	● -1.3%
Total Uses	231.0	210.3	242.5	273.9	280.1	6.2	957.7	1,018.7	61.0	● 6.0%
Net Result Before Financial Assistance & GASB	(87.8)	(39.4)	(89.6)	(70.0)	(94.2)	24.2	(286.7)	(385.7)	98.9	● 25.7%
Federal Assistance Applied	88.0	39.2	89.6	70.0	90.6	(20.7)	286.7	385.7	(98.9)	
Net Result before GASB	0.1	(0.1)	-	0.0	(3.5)	3.5	0.0	-	0.0	● 0.0%
Operating Result (Deficit)	(156.7)	(155.1)	(163.7)	(155.0)	(145.0)	(10.0)	(630.5)	(664.0)	33.5	● 5.1%
System Operating Ratio	17.7%	21.1%	19.3%	25.2%	32.6%	-7.5%	20.9%	22.7%	-1.9%	
Rail Cost / Passenger Mile (\$)	1.638	1.520	1.662	1.257	0.892	(0.365)	1.497	1.287	(0.210)	