

Attachment 1
Bay Area Rapid Transit District
Quarterly Financial Report - Fourth Quarter FY21

(\$ Millions)

	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Actuals	Q4 Budget	Q4 Variance	YTD Actuals	YTD Budget	YTD Variance	YTD % Variance
Operating Revenue										
Net Passenger Revenue	13.9	14.7	13.6	20.3	59.2	(38.9)	62.5	148.4	(85.8)	● -57.9%
Parking Revenue	1.6	1.6	1.7	2.2	4.2	(2.0)	7.2	10.5	(3.3)	● -31.3%
Other Operating Revenue	6.3	5.1	4.4	5.5	6.8	(1.3)	21.4	23.7	(2.3)	● -9.5%
Total Net Operating Revenue	21.9	21.4	19.7	28.1	70.2	(42.2)	91.1	182.5	(91.4)	● -50.1%
Financial Assistance										
Sales Tax	65.2	65.5	63.9	63.9	57.5	6.4	258.5	239.0	19.5	● 8.2%
Property Tax	2.5	25.1	2.7	24.6	21.6	3.0	54.9	50.6	4.3	● 8.4%
State Transit Assistance	1.3	0.2	2.5	26.1	21.4	4.8	30.2	28.5	1.7	● 5.9%
VTA Financial Assistance	9.4	9.5	9.5	9.4	6.0	3.5	37.7	30.3	7.5	● 24.7%
SFO Ext Financial Assistance	13.5	13.3	13.2	12.4	8.1	4.3	52.4	42.5	9.9	● 23.4%
Reversal of FY20 Railcar Allocation	-	-	-	-	40.0	(40.0)	-	40.0	(40.0)	● -100.0%
Other Assistance	4.0	6.7	8.3	3.6	15.2	(11.6)	22.6	50.5	(27.9)	● -55.2%
Federal CARES Act Assistance	126.8	64.7	-	-	-	-	191.5	251.0	(59.5)	● -23.7%
Federal CRRSAA Assistance	-	-	103.7	107.1	-	107.1	210.9	-	210.9	-
Total Financial Assistance	222.7	185.1	203.8	247.1	169.7	77.4	858.7	732.4	126.4	● 17.3%
Total Sources	244.6	206.6	223.5	275.2	239.9	35.3	949.8	914.9	35.0	● 3.8%
Operating Expense										
Wages, Benefits, Other Labor	187.2	177.8	198.4	167.2	196.1	29.0	730.5	783.8	53.4	● 6.8%
Total Overtime - op & cap	12.7	10.8	12.6	13.9	8.7	(5.2)	50.0	34.9	(15.1)	● -43.1%
Capital Reimbursements	(51.0)	(45.0)	(52.1)	(48.3)	(45.3)	3.0	(196.4)	(181.5)	14.9	● 8.2%
Other Reimbursements	(4.0)	(4.2)	(3.6)	(3.9)	(3.2)	0.6	(15.7)	(12.9)	2.8	● 21.5%
<i>GASB 68 Pension Adjustment</i>	-	-	-	50.8	-	(50.8)	50.8	-	(50.8)	-
<i>GASB 75 OPEB Adjustment</i>	-	-	-	(41.2)	-	41.2	(41.2)	-	41.2	-
Electric Power	12.7	10.3	9.0	8.3	12.0	3.7	40.3	48.1	7.8	● 16.1%
Purchased Transportation	6.9	6.9	6.9	(1.2)	6.9	8.1	19.4	27.6	8.2	● 29.6%
Other Non Labor	20.0	23.7	27.3	52.4	42.6	(9.8)	123.5	150.8	27.4	● 18.1%
Total Operating Expense	184.3	180.3	198.5	198.1	217.9	19.8	761.2	850.9	89.6	● 10.5%
Debt Service and Allocations										
Debt Service	11.8	11.8	11.8	11.8	11.9	0.1	47.1	47.4	0.3	● 0.7%
Capital and Other Allocations	10.6	4.9	1.0	20.4	0.4	(20.0)	36.9	16.6	(20.3)	● -122.5%
Pension Allocations	0.0	0.1	(0.4)	10.3	-	(10.3)	10.0	-	(10.0)	-
Op Reserve - Econ Uncertainty	37.8	9.5	(47.4)	-	(6.0)	(6.0)	-	-	-	-
Op Reserve - CARES	-	-	(43.7)	(21.5)	-	21.5	(65.2)	-	65.2	-
Op Reserve - CRRSAA	-	-	103.7	65.8	-	(65.8)	169.5	-	(169.5)	-
<i>GASB 68 Pension Adj. Offset</i>	-	-	-	(50.8)	-	50.8	(50.8)	-	50.8	-
<i>GASB 75 OPEB Adj. Offset</i>	-	-	-	41.2	-	(41.2)	41.2	-	(41.2)	-
Total Debt Service and Allocations	60.3	26.3	25.0	77.0	6.3	(70.8)	188.6	64.0	(124.6)	● -194.7%
Total Uses	244.6	206.6	223.5	275.2	224.1	(51.0)	949.8	914.9	(35.0)	● -3.8%
Net Result	-	-	-	-	15.8	(15.8)	-	-	-	● 100.0%
Operating Result (Deficit)	(162.4)	(158.9)	(178.7)	(170.1)	(147.6)	(22.4)	(670.1)	(668.4)	(1.7)	● -0.3%
System Operating Ratio	11.9%	11.9%	9.9%	14.9%	32.2%	-17.3%	12.1%	21.4%	-9.3%	
Rail Cost / Passenger Mile (\$)	3.311	3.058	3.611	2.430	0.918	(1.512)	3.033	1.429	(1.604)	