

Bay Area Rapid Transit District
Quarterly Financial Report - Fourth Quarter FY23

(\$ Millions)	Q1 Actuals	Q2 Actuals	Q3 Actuals	Q4 Budget	Q4 Actuals	Q4 Variance	YTD Budget	YTD Actuals	YTD Variance	YTD % Variance
<u>Operating Revenue</u>										
Net Passenger Revenue	42.2	47.6	46.0	64.2	52.5	(11.7)	222.6	188.3	(34.3)	-15.4%
Parking Revenue	3.3	3.5	3.5	3.4	3.9	0.5	13.1	14.2	1.1	8.5%
Other Operating Revenue, Net of GASB 87 & 94	4.3	4.3	5.7	4.4	3.8	(0.6)	19.2	18.2	(1.0)	-5.2%
Total Net Operating Revenue	49.8	55.5	55.2	72.1	60.2	(11.9)	254.9	220.7	(34.2)	-13.4%
NonOperating Revenue - Investment Income, Net of GASB 87	2.2	3.3	5.4	0.1	6.5	6.4	0.2	17.4	17.1	7134.0%
Total Revenue	52.0	58.8	60.6	72.1	66.7	(5.4)	255.2	238.1	(17.1)	-6.7%
<u>Financial Assistance</u>										
Sales Tax	82.8	84.8	82.9	68.3	76.6	8.3	299.0	327.1	28.2	9.4%
Property Tax	1.9	18.3	14.6	25.5	27.1	1.5	58.0	61.9	3.9	6.7%
State Transit Assistance	0.0	1.3	3.7	11.4	19.0	7.6	22.7	24.1	1.4	6.0%
VTa Financial Assistance	6.3	11.4	8.9	8.2	16.3	8.1	32.7	42.9	10.2	31.4%
Other Assistance, Net of Federal Emergency Assistance	11.4	11.2	6.7	9.1	10.9	1.8	36.3	40.2	3.9	10.8%
Total Financial Assistance	102.4	127.2	116.8	122.5	149.9	27.4	448.6	496.3	47.6	10.6%
Total Sources	154.5	185.9	177.4	194.6	216.5	22.0	703.8	734.4	30.5	4.3%
<u>Operating Expense</u>										
Gross Wages, Fringe & Other Labor, Net of GASB 68 & 75	188.2	183.6	191.0	198.3	184.6	13.8	804.1	747.4	56.8	7.1%
Reimbursements - Wages, Fringe & Other Labor	(36.4)	(33.9)	(35.1)	(55.1)	(34.1)	(21.0)	(220.4)	(139.5)	(80.9)	-36.7%
Subtotal - Net Wages, Fringe & Other Labor	151.8	149.7	155.9	143.2	150.5	(7.2)	583.8	607.9	(24.1)	-4.1%
Gross Overtime	24.1	23.8	22.7	17.7	20.0	(2.3)	70.8	90.5	(19.7)	-27.8%
Reimbursements - Overtime	(6.8)	(5.9)	(5.3)	(5.6)	(5.2)	(0.4)	(22.4)	(23.2)	0.8	3.6%
Subtotal - Net Overtime	17.3	17.9	17.3	12.1	14.8	(2.7)	48.4	67.3	(18.9)	-39.0%
Total Labor	169.1	167.5	173.2	155.3	165.3	(10.0)	632.2	675.2	(43.0)	-6.8%
Electric Power	15.3	13.7	21.4	14.1	10.8	3.3	52.7	61.2	(8.5)	-16.2%
Purchased Transportation	8.4	11.0	10.1	(0.3)	(5.6)	5.3	29.4	23.9	5.6	19.0%
Other Non Labor, Net of GASB 87 & 96	22.7	32.9	29.2	45.4	57.8	(12.4)	145.7	142.7	3.0	2.1%
Total Non Labor	46.4	57.6	60.7	59.2	63.0	(3.8)	227.8	227.7	0.0	0.0%
Total Operating Expense	215.6	225.2	233.9	214.6	228.3	(13.7)	860.0	903.0	(43.0)	-5.0%
<u>Debt Service and Allocations</u>										
Debt Service	15.0	15.0	15.0	15.0	15.0	0.0	59.9	59.9	0.0	0.0%
Capital and Other Allocations, Net of ORA Federal Emergency Assistance	24.4	12.9	10.9	38.6	39.1	(0.5)	87.5	87.3	0.2	10.4%
Pension Trust Contribution	-	-	-	10.0	-	10.0	10.0	-	10.0	100.0%
Total Debt Service and Allocations	39.4	27.9	25.9	63.6	54.0	9.5	157.4	147.3	10.2	6.5%
Total Uses	255.0	253.1	259.8	278.1	282.4	(4.2)	1,017.4	1,050.2	(32.8)	-3.2%
Net Result Before Financial Assistance	(100.6)	(67.2)	(82.3)	(83.6)	(65.8)	17.7	(313.6)	(315.9)	(2.3)	-0.7%
Federal Assistance Applied	100.6	67.2	82.3	83.6	65.8	(17.7)	313.6	315.9	2.3	0.7%
Net Result before GASB	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.0	(0.0)	(0.0)	0.0%
Operating Result (Deficit)	(165.8)	(169.7)	(178.7)	(142.5)	(168.1)	(25.6)	(605.1)	(682.2)	(77.1)	-12.7%
System Operating Ratio	23.1%	24.7%	23.6%	26.6%	26.5%	-10.0%	29.6%	24.4%	-5.2%	
Rail Cost / Passenger Mile (\$)	1.20	1.28	1.38	1.16	1.26	(0.38)	1.02	1.28	(0.25)	