

San Francisco Bay Area Rapid Transit District
Reconciliation of Operating Results between Audited Financial Statements and Operating Budget
For the Fiscal Year Ended June 30, 2023

	Total Per Audit Report	Budgetary Adjustments	Actual Results Per Operating Budget
Sources of Funds			
Fares	188,311,336		188,311,336
Other Operating Revenues	33,368,670		33,368,670
Transactions and Use Tax - Sales Tax	327,128,266		327,128,266
Property Tax	211,131,802	(149,253,963) a	61,877,839
Investment Income	51,652,975	(31,753,103) b	19,899,872
Operating Financial Assistance	515,015,829		515,015,829
Capital Contributions	593,204,885	(593,204,885) c	-
Total Sources of Funds for Operations	1,919,813,763		1,145,601,812
Uses of Funds			
Operating Expenses Excluding Depreciation	(902,110,309)	(4,727,114) d	(906,837,423)
Depreciation and amortization	(302,446,199)	302,446,199 e	-
Planning & Studies Expense	(42,659,569)	42,659,569 f	-
Interest Expense	(99,581,331)	97,813,230 g	(1,768,101)
Total Uses of Funds	(1,346,797,408)		(908,605,524)
Excess of Revenues Over Expenditures	573,016,355		
Fund Balances - Beginning of Year	7,670,332,015		
Fund Balances - End of Year	8,243,348,370		
Other Operating Sources (Uses)			
Capital Allocation and Transfers		(87,339,959) h	(87,339,959)
Operating Allocations		(92,128,739) h	(92,128,739)
Operating Allocations PPP GASB 94		(678,694) h	(678,694)
Debt Service Allocations		(59,919,129) h	(59,919,129)
Pension - GASB 68 Adjustment Offset		21,557,785 h	21,557,785
Other OPEB - GASB 75 Adjustment Offset		(14,993,102) h	(14,993,102)
Leases - GASB 87 Adjustment Offset		(2,035,226) h	(2,035,226)
SBITA - GASB 96		(1,459,224) h	(1,459,224)
Net Other Operating Sources (Uses)			(236,996,288)
Total Operating Uses of Funds			(1,145,601,812)

a Property tax received for debt service of General Obligation Bonds.

b Interest Income from non-operating sources mostly from unspent bond proceeds and from funds set aside for debt service.

c Non-operating grants revenues.

d Right of use amortization expense for leases and SBITA presented in financial statements as part of depreciation and amortization, but included in operating expenses per the operating budget.

e Depreciation and amortization not considered as operating expense for budgeting purposes.

f Considered as non-operating expense.

g Interest expense associated with sales tax revenue bonds and general obligation bonds.

h These are budgetary sources and uses accounted for in the General Fund but not considered or accounted for in a different way in the audited financial statements.

