

**SAN FRANCISCO BAY AREA  
RAPID TRANSIT DISTRICT**

Independent Accountant's Report and the Schedule of  
Public Transportation Modernization, Improvement,  
and Service Enhancement Account Funds

For the Year Ended June 30, 2020



Certified  
Public  
Accountants



**Independent Accountant's Report on Compliance with  
Public Transportation Modernization, Improvement,  
and Service Enhancement Account Guidelines**

Board of Directors  
San Francisco Bay Area Rapid Transit District  
Oakland, California

We have examined the San Francisco Bay Area Rapid Transit District's (District) compliance with the types of compliance requirements described in the Proposition 1B Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA) Guidelines published by the California Department of Transportation (Guidelines) applicable to the PTMISEA funds that were allocated to the District for the year ended June 30, 2020. Management is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with the specified requirements.

In our opinion, the District complied, in all material respects, with the PTMISEA Guidelines applicable to the PTMISEA funds allocated to the District for the year ended June 30, 2020.

This report is intended solely for the information and use of the District's Board of Directors, the District's management, the State Controller's Office, and the California Department of Transportation and is not intended to be and should not be used by anyone other than these specified parties.

Walnut Creek, California  
November 24, 2020

**SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT**  
Schedule of Public Transportation Modernization, Improvement,  
and Service Enhancement Account (PTMISEA) Funds  
For the Year Ended June 30, 2020

The following schedule shows the activities related to the District's PTMISEA funds during the year ended June 30, 2020 (dollar amounts in thousands):

<b>Project Name</b>	<b>Grant Fund Balance at July 1, 2019</b>	<b>Grant Funds Received and Reallocated</b>	<b>Project Costs Incurred</b>	<b>Preliminary Grant Fund Balance at June 30, 2020</b>	<b>Cumulative Interest Earnings</b>	<b>Final Grant Fund Balance at June 30, 2020</b>
eBART Extension	\$ (126)	\$ -	\$ -	\$ (126)	\$ 127	\$ 1
Ashby Elevator	(33)	-	-	(33)	33	-
Station Modernization	63,834	(300) <sup>2</sup>	17,159	46,375	5,427	51,802
Seismic Retrofit	(405)	-	-	(405)	405	-
Oakland Airport Connector	(54)	-	-	(54)	54	-
Warm Spring Extension	(35)	-	-	(35)	35	-
Balboa Park Eastside	609	(100) <sup>2</sup>	50	459	37	496
Berkeley Station Entrance	260	-	202	58	85	143
Access Improvements	650	-	244	406	100	506
Station Signage <sup>1</sup>	324	-	-	324	-	324
Train Control	2,418	-	830	1,588	295	1,883
Walnut Creek Transit Oriented Development	-	400 <sup>2</sup>	398	2	3	5
	<b>\$ 67,442</b>	<b>\$ -</b>	<b>\$ 18,883</b>	<b>\$ 48,559</b>	<b>\$ 6,601</b>	<b>\$ 55,160</b>

<sup>1</sup> The project is on a reimbursement basis.

<sup>2</sup> Amount was allocated from Station Modernization and Balboa Park Eastside to Walnut Creek Transit Oriented Development.

As of June 30, 2020, the unspent balance amounted to \$55,160,437, which included \$50,046,535 in unused available grant funds, of which \$49,722,367 were received in cash and \$324,168 were on a reimbursement basis, and \$5,113,902 in cumulative unused interest earnings. Of the \$6,601,367 cumulative interest earned from grants received in cash, \$1,487,465 has been absorbed by certain projects.