

**Bay Area Rapid Transit District**  
**Quarterly Financial Report - First Quarter FY23**

(\$ Millions)	Q1 Budget	Q1 Actuals	Q1 Variance	YTD % Variance
<b><u>Operating Revenue</u></b>				
Net Passenger Revenue	49.8	42.2	(7.7)	● -15.4%
Parking Revenue	3.2	3.3	0.1	● 4.2%
Other Operating Revenue	4.8	4.3	(0.5)	● -10.1%
<b>Total Net Operating Revenue</b>	<b>57.8</b>	<b>49.8</b>	<b>(8.0)</b>	● <b>-13.8%</b>
<b>NonOperating Revenue - Investment Income</b>	0.1	2.2	2.2	● 3595.6%
<b>Total Revenue</b>	<b>57.9</b>	<b>52.0</b>	<b>(5.8)</b>	● <b>-10.1%</b>
<b><u>Financial Assistance</u></b>				
Sales Tax	73.1	82.8	9.7	● 13.3%
Property Tax	1.9	1.9	(0.1)	● -2.9%
VTA Financial Assistance	8.2	6.3	(1.8)	● -22.6%
SFO Ext Financial Assistance	0.5	0.6	0.1	● 12.1%
Other Assistance	10.3	10.8	0.4	● 4.2%
<b>Total Financial Assistance</b>	<b>94.1</b>	<b>102.4</b>	<b>8.3</b>	● <b>8.9%</b>
<b>Total Sources</b>	<b>152.0</b>	<b>154.5</b>	<b>2.5</b>	● <b>1.6%</b>
<b><u>Operating Expense</u></b>				
Gross Wages, Fringe & Other Labor	206.5	188.2	18.2	● 8.8%
Reimbursements - Wages, Fringe & Other Labor	(55.5)	(36.4)	(19.1)	● -34.4%
Subtotal - Net Wages, Fringe & Other Labor	151.0	151.8	(0.9)	● -0.6%
Gross Overtime	17.7	24.1	(6.4)	● -36.0%
Reimbursements - Overtime	(5.6)	(6.8)	1.2	● 21.2%
Subtotal - Net Overtime	12.1	17.3	(5.2)	● -42.8%
<b>Total Labor</b>	<b>163.1</b>	<b>169.1</b>	<b>(6.0)</b>	● <b>-3.7%</b>
Electric Power	13.1	15.3	(2.2)	● -16.5%
Purchased Transportation	8.4	8.4	0.0	● 0.3%
Other Non Labor	32.5	22.7	9.7	● 30.0%
<b>Total Operating Expense</b>	<b>217.2</b>	<b>215.6</b>	<b>1.6</b>	● <b>0.7%</b>
<b><u>Debt Service and Allocations</u></b>				
Debt Service	15.0	15.0	0.0	● 0.0%
Capital and Other Allocations	20.7	24.4	(3.8)	● -18.3%
<b>Total Debt Service and Allocations</b>	<b>35.6</b>	<b>39.4</b>	<b>(3.8)</b>	● <b>-10.6%</b>
<b>Total Uses</b>	<b>252.8</b>	<b>255.0</b>	<b>(2.2)</b>	● <b>-0.9%</b>
<b>Net Result Before Financial Assistance &amp; GASB</b>	<b>(100.8)</b>	<b>(100.6)</b>	<b>0.3</b>	● <b>0.3%</b>
<b>Federal Assistance Applied</b>	100.8	100.6	(0.3)	
<b>Net Result before GASB</b>	<b>0.0</b>	<b>0.0</b>	<b>(0.0)</b>	● <b>0.0%</b>
<b>Operating Result (Deficit)</b>	<b>(159.3)</b>	<b>(165.8)</b>	<b>(6.4)</b>	● <b>-4.0%</b>
<b>System Operating Ratio</b>	26.6%	23.1%	-3.5%	
<b>Rail Cost / Passenger Mile (\$)</b>	1.157	1.203	(0.045)	

**Federal Emergency Assistance to BART (Updated February 1, 2023)**

<b>Award amounts (\$M)</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>Total Awarded</b>
CARES	251	126	0	0	377
CRRSAA	0	378	0	0	378
ARP	0	0	582	0	582
ARP Add'l Assistance	0	0	271	0	271
<i>Subtotal - all awards</i>	<i>251</i>	<i>504</i>	<i>853</i>	<i>0</i>	<i>1,608</i>

<b>Draw downs (\$M) - funds received as of 9/30/22</b>	<b>FY20 Actual</b>	<b>FY21 Actual</b>	<b>FY22 Actual</b>	<b>FY23 Q1</b>	<b>Total Drawn Down</b>
CARES	186	191	0	0	377
CRRSAA	0	211	167	0	378
ARP	0	0	277	122	398
ARP Add'l Assistance	0	0	0	0	0
<i>Subtotal - all drawdowns</i>	<i>186</i>	<i>402</i>	<i>444</i>	<i>122</i>	<i>1,154</i>

***Remaining federal funds to be drawn down after 9/30/22 (\$M)*** **454**

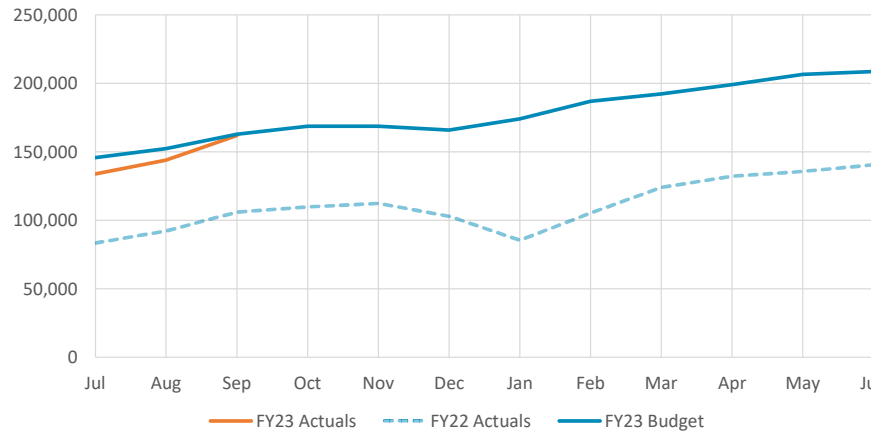
<b>Expenditures (\$M) - applied to offset incurred expenses as of 9/30/22</b>	<b>FY20 Actual</b>	<b>FY21 Actual</b>	<b>FY22 Actual</b>	<b>FY23 Q1</b>	<b>Total Applied</b>
CARES	121	256	0	0	377
CRRSAA	0	41	281	50	373
ARP	0	0	0	50	50
ARP Add'l Assistance	0	0	0	0	0
<i>Subtotal - all expenditures</i>	<i>121</i>	<i>297</i>	<i>281</i>	<i>101</i>	<i>800</i>

***Funds in BART reserves as of 9/30/22 (\$M)*** **354**

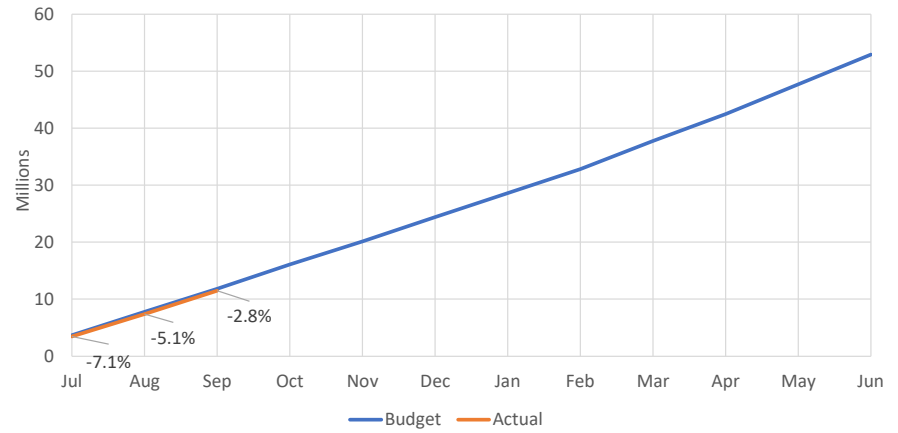
***Remaining federal funds to be used to offset expenses after 9/30/22 (\$M)*** **808**

## FY23Q1 YTD Ridership Stats

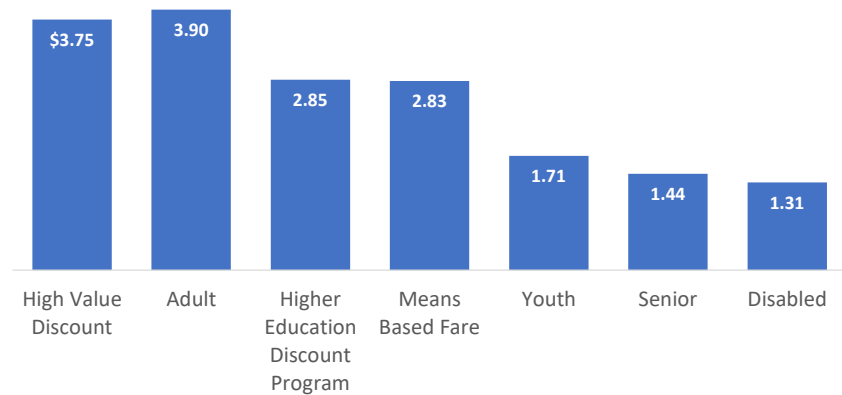
Average Weekday Ridership



FY23 Cumulative Budget to Actual Variance



Clipper Product Avg Net Fare



Exits	Actual	Budget	Actual
	FY22	FY23	FY23
Weekday	94,530	153,737	146,707
Saturday	59,964	83,449	88,258
Sunday	43,979	60,262	64,604
Total	7,490,792	11,827,904	11,499,480

FY23 YTD Actual vs.	
FY22 YTD Actual	FY23 YTD Budget
155.2%	95.4%
147.2%	105.8%
146.9%	107.2%
153.5%	97.2%