



FY22 Preliminary Budget Overview

April 22, 2021



The FY22 Preliminary Budget balances provision of the service the Bay Area needs with fiscal prudence

The FY22 Preliminary Budget provides:

- Increased transit service to support the Bay Area's economic recovery
- Enhanced station and car cleaning
- Restoration of critical capital and pension allocations

The FY22 Preliminary Budget is supported by substantial amounts of federal assistance

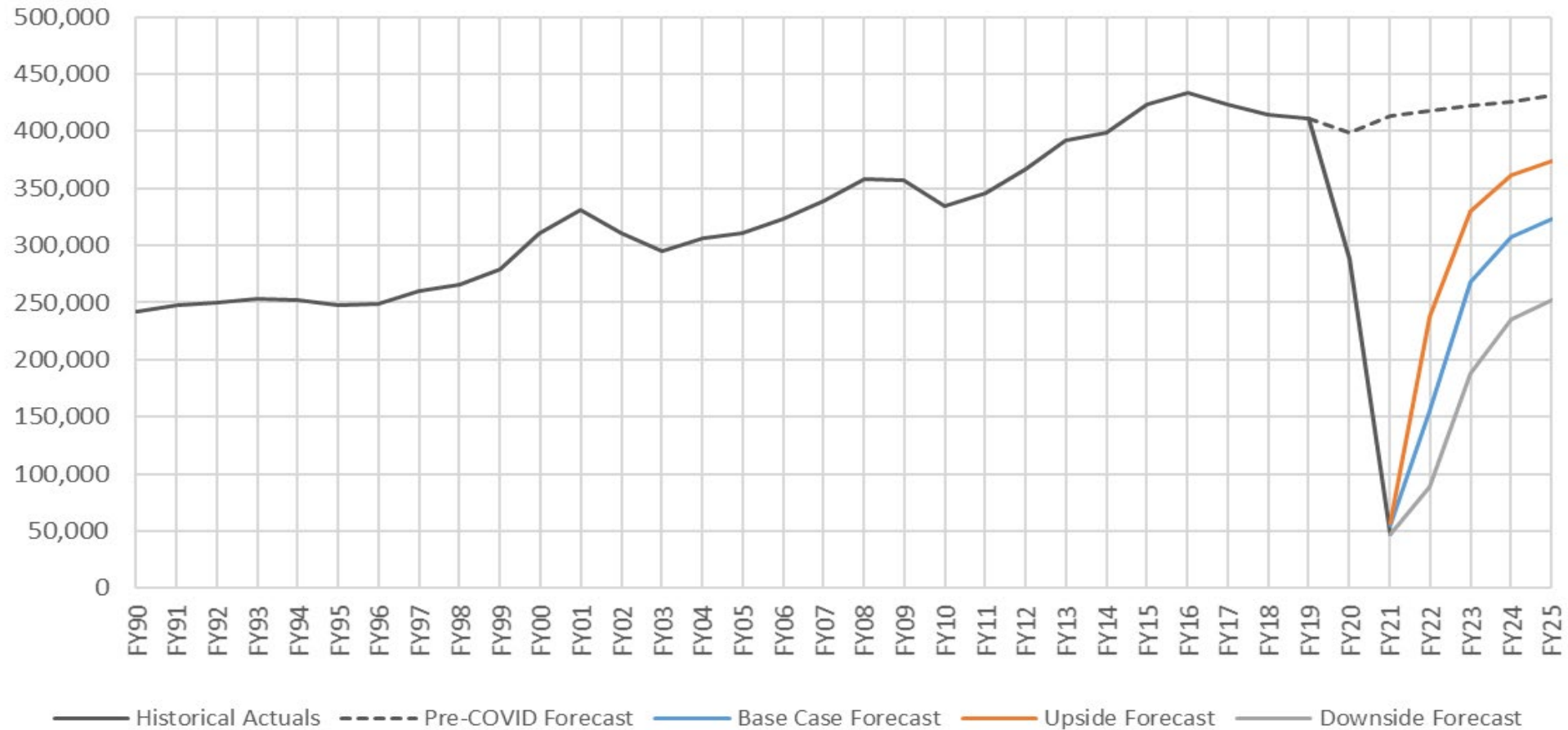
- Preliminary budget includes \$349M of CRRSAA (37% of uses)
- Projects a current operating shortfall of \$31M

Ridership recovery levels are uncertain; BART will be flexible and data-driven in its approach to service planning

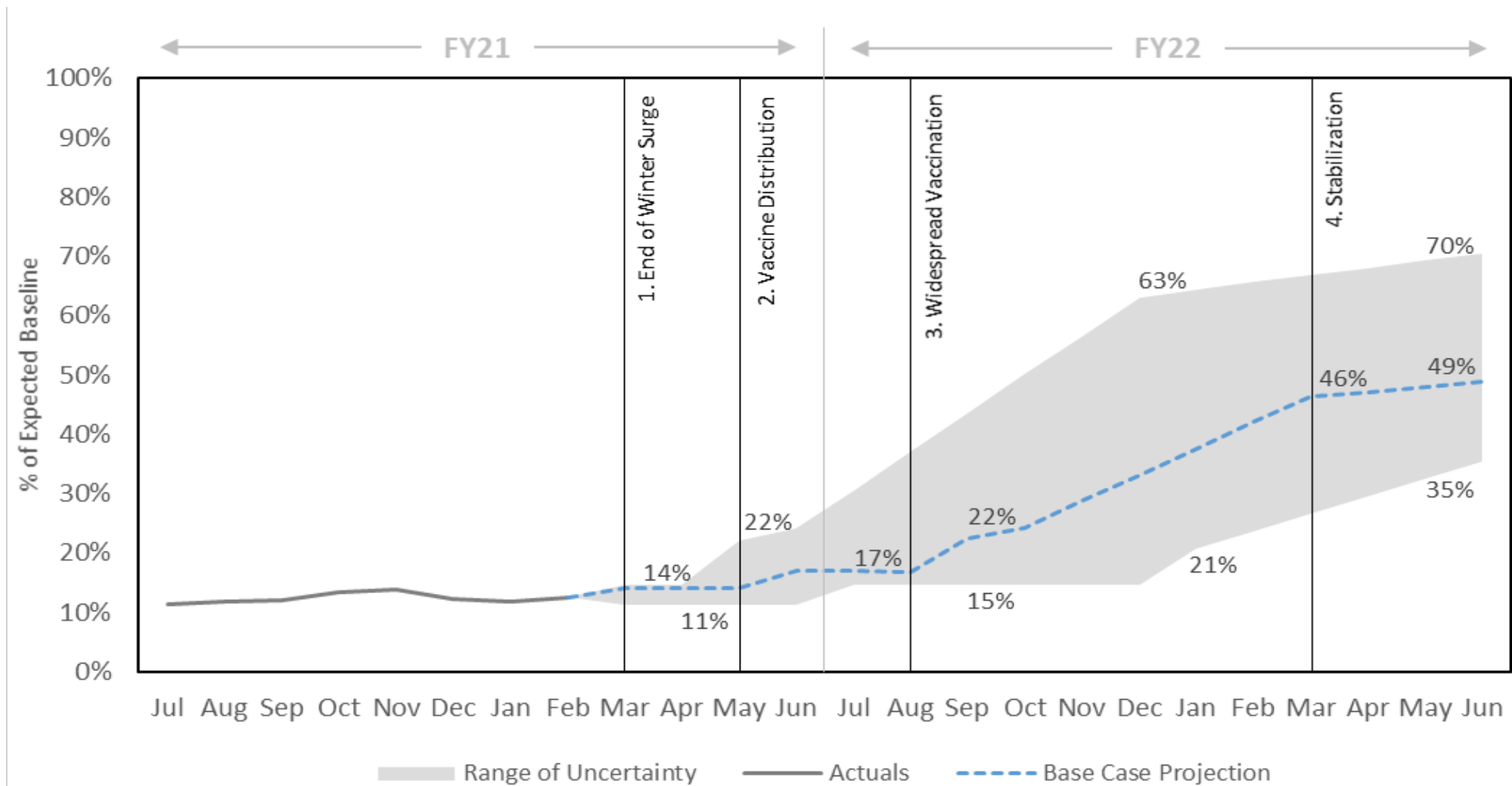
- A further service change may occur in January or February 2022; it is not included in the FY22 Preliminary Budget

Ridership – Pandemic Impacts and Uncertain Recovery

Multi-Year Outlook with Historical Context: Average Weekday Ridership



Ridership Recovery Projection



FY22 Preliminary Income Statement

Income Statement	Budget		Change	
	FY21 Adopted	FY22 Preliminary	\$	%
Sources (\$M)				
Rail Passenger Revenue	148	159	11	7%
Parking Revenue	10	10	(1)	-7%
Other Operating Revenue	24	19	(5)	-20%
Sales Tax Proceeds	239	262	23	9%
Other Financial Assistance	182	164	(18)	-10%
<i>Total Regular Revenues</i>	<i>604</i>	<i>614</i>	<i>10</i>	<i>2%</i>
Federal Assistance (CARES + CRRSAA)	251	349	98	39%
FEMA Reimbursement	20	0	(20)	-100%
Deferred Allocation (FY20 Railcars)	40	0	(40)	-100%
<i>Total Emergency Assistance</i>	<i>311</i>	<i>349</i>	<i>38</i>	<i>12%</i>
TOTAL SOURCES	915	963	49	5%
Uses (\$M)				
Labor & Benefits	624	622	(2)	0%
Power	48	40	(8)	-17%
Other Non-Labor	178	145	(33)	-19%
Bond Debt Service	47	57	10	21%
Allocations	17	78	62	371%
TOTAL USES	915	942	27	3%
Initiatives				
Enhanced Cleaning	0	9	9	-
Scenario D Service Increase (net impact)	0	43	43	-
TOTAL INITIATIVES	0	52	52	-
NET RESULT	0	(31)	(31)	-

FY22 Operating Sources

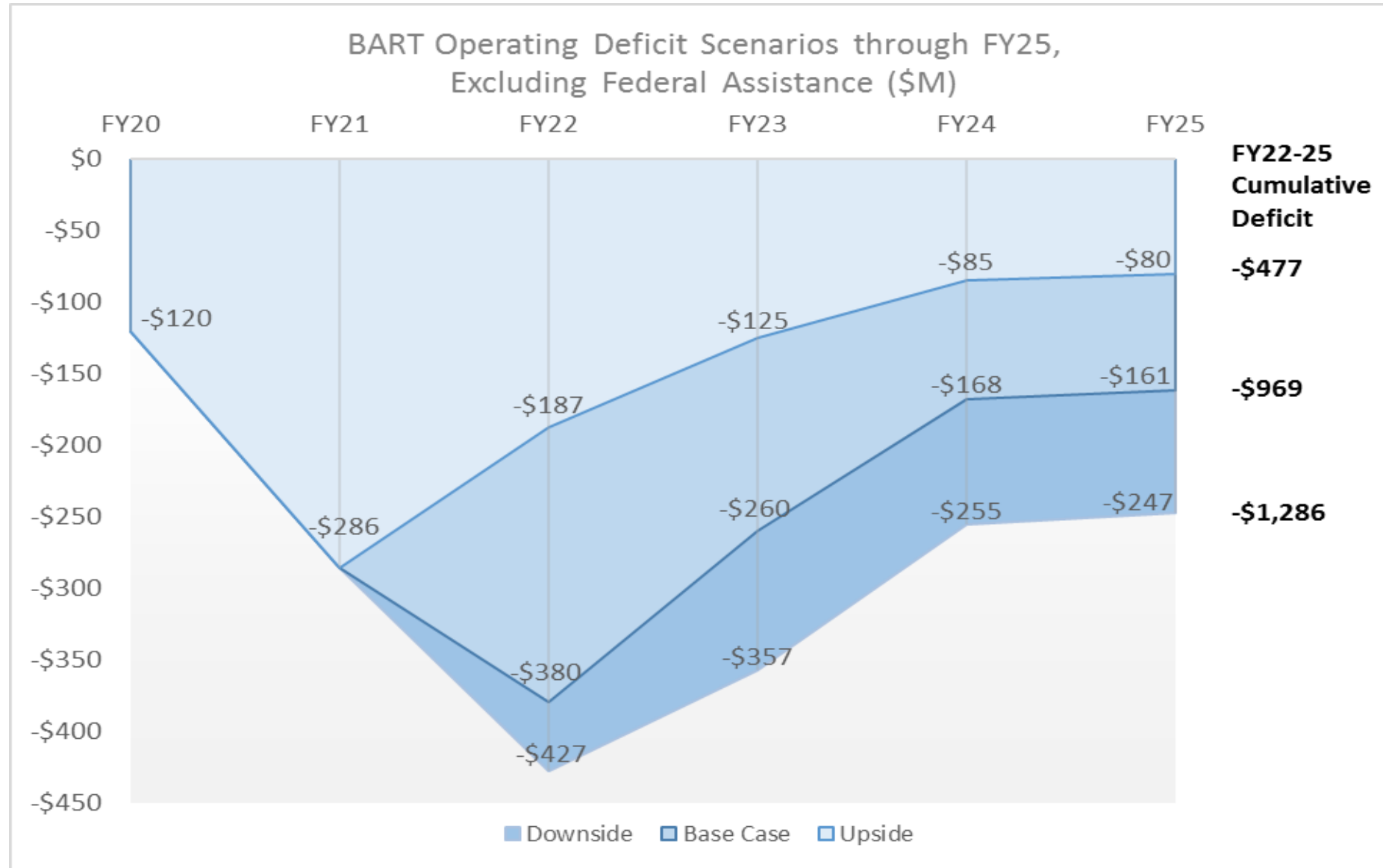
Operating Sources (\$ millions)	Budget		Change	
	FY21 Adopted	FY22 Preliminary	\$	%
Operating Revenue				
Rail Passenger Revenue	148.1	159.1	11.0	7%
ADA Passenger Revenue	0.3	0.5	0.2	92%
Parking Revenue	10.5	9.7	(0.7)	-7%
Other Operating Revenue	23.7	18.7	(4.9)	-21%
<i>Subtotal - Operating Revenue</i>	<i>182.5</i>	<i>188.1</i>	<i>5.6</i>	<i>3%</i>
Financial Assistance				
Sales Tax Proceeds	239.0	261.7	22.7	9%
Property Tax Proceeds	50.6	54.5	3.9	8%
SFO Ext Financial Assistance	42.5	21.0	(21.5)	-51%
VTA Financial Assistance	30.3	35.7	5.5	18%
Local & Other Assistance	7.6	7.9	0.4	5%
State Transit Assistance	28.5	28.4	(0.1)	-0%
Low Carbon Transit Operations Program	8.5	4.4	(4.2)	-49%
Low Carbon Fuel Standard Program	14.4	12.4	(2.0)	-14%
<i>Subtotal - Financial Assistance</i>	<i>421.4</i>	<i>426.0</i>	<i>4.6</i>	<i>1%</i>
Emergency Assistance				
Federal Assistance (CARES + CRRSAA)	251.0	349.3	98.3	39%
FEMA Reimbursed COVID-19 Expenses	20.0	-	(20.0)	-100%
Reversal of FY20 Railcar Allocation	40.0	-	(40.0)	-100%
<i>Subtotal – Emergency Assistance</i>	<i>311.0</i>	<i>349.3</i>	<i>38.3</i>	<i>12%</i>
TOTAL - OPERATING SOURCES	914.9	963.4	48.5	5%



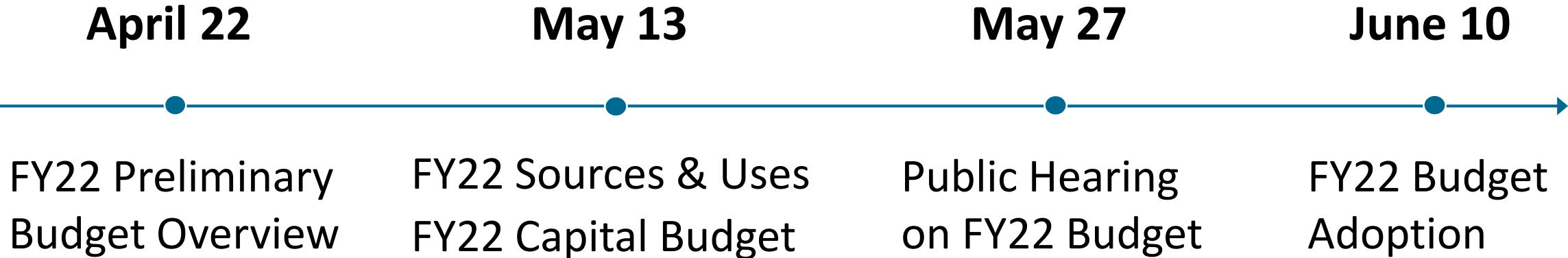
FY22 Operating Uses

Operating Uses (\$ millions)	Budget		Change	
	FY21 Adopted	FY22 Preliminary	\$	%
Operating Expenses				
Labor	624.3	622.0	(2.4)	-0%
ADA Paratransit	16.1	14.0	(2.2)	-13%
Purchased Transportation	11.5	12.4	0.9	8%
Power	48.1	40.0	(8.1)	-17%
Other Non-Labor	150.8	118.6	(32.3)	-21%
<i>Subtotal – Operating Expense</i>	<i>850.9</i>	<i>806.9</i>	<i>(44.0)</i>	<i>-5%</i>
Debt Service and Allocations				
Debt Service	47.4	57.2	9.8	21%
Capital Rehabilitation	15.0	32.5	17.5	117%
Priority Capital Projects/Programs	-	34.0	34.0	-
Other	1.6	1.6	0.0	2%
Allocation to Pension Liability	-	10.0	10.0	-
<i>Subtotal – Debt Service and Allocations</i>	<i>64.0</i>	<i>135.3</i>	<i>71.3</i>	<i>111%</i>
TOTAL – OPERATING USES	914.9	942.2	27.3	3%

Long-term Outlook



Anticipated FY22 Budget Adoption Timeline





 Discussion

