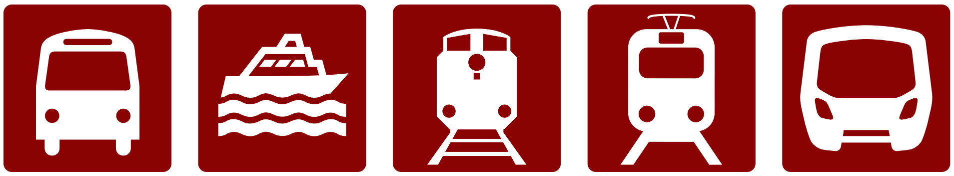
We can't afford to lose transit



Don't let BART go broke

The COVID-19 pandemic changed how Bay Area residents live, work, and travel. It hit BART and all other public transit systems hard, decimating transit ridership and, along with it, the transit fare revenue we rely on to keep trains running.

We are in an unprecedented moment, with the survival of BART at risk. While many workers, students, and our neighbors who depend on BART continue to ride, others have returned to transit more slowly and less frequently. The Bay Area has the highest work-from-home rates in the nation, and slowest downtown recovery, resulting in fewer commute trips.

Financial support from the state for transit operations, in the form of a multiyear funding commitment beginning with the Fiscal Year 2023-24 budget, is needed to make sure BART survives and thrives.

New funds will help:

- Bridge the gap until we can secure more sustainable sources of money through a regional transportation measure.
- Improve the current system so it is safer, cleaner, more accessible, more affordable, and more reliable.

Even with belt-tightening, we can't cut our way out of the crisis

Rail has high fixed cost and low marginal cost.

Financial stability strategies:

- Increase revenue and decrease expenses
- Maximize efficiencies, reduce overtime; improve long term financial planning
- Improve service to keep our riders coming back and gain new riders
- Provide frequent, reliable, safe, and clean service; reduce cancelled trips
- Promote taking BART for non-work trips

BART was self-reliant before the pandemic

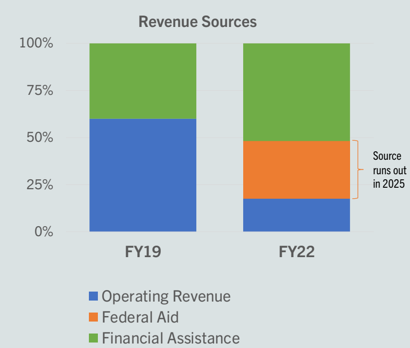
BART depended on fares to run service, more than almost any other transit agency in the world.

BART's operating ratio*

FY22	21%
FY21	12%
Pre-COVID	71%

**Percentage of costs paid by passenger fares, parking revenue, advertising, and other sources*

BART is now running service using one-time federal emergency funds that will run out in 2025



We are facing large operating deficits

FY 23-24: (because of federal aid)	$0
FY 24-25: (last bit of federal aid)	$140M
FY 25-26:	$330M
FY 26-27:	$310M
FY 27-28:	$340M

Ridership trends

Ridership peaked to 40% of pre-pandemic in fall 2022.

Average FY22 ridership

Weekday........................ 111,311

Saturday.......................... 68,253

Sunday 48,373

FY22 ridership was 29% of FY19 ridership.

BART is the backbone of the Bay Area

- BART runs 220,000 trains in a year
- Serves 5 counties with 6 million people

Total annual ridership

FY19 118,102,114

FY22 34,549,913

Ridership profile

- 31% are low income (household income under $50K)
- 44% do not have a vehicle
- 67% identify as non-white
- 20% age 55 and older
- 2% age 13–17
- 7% have a disability

Consequences of a fiscal cliff

- 60-minute train frequency
- 9pm closure
- Stations closed
- Line shutdowns
- No weekend service
- Mass layoffs
- Increased traffic congestion
- Negative impact on state climate goals
- Priority populations disproportion-ately impacted
- **NO BART SERVICE**

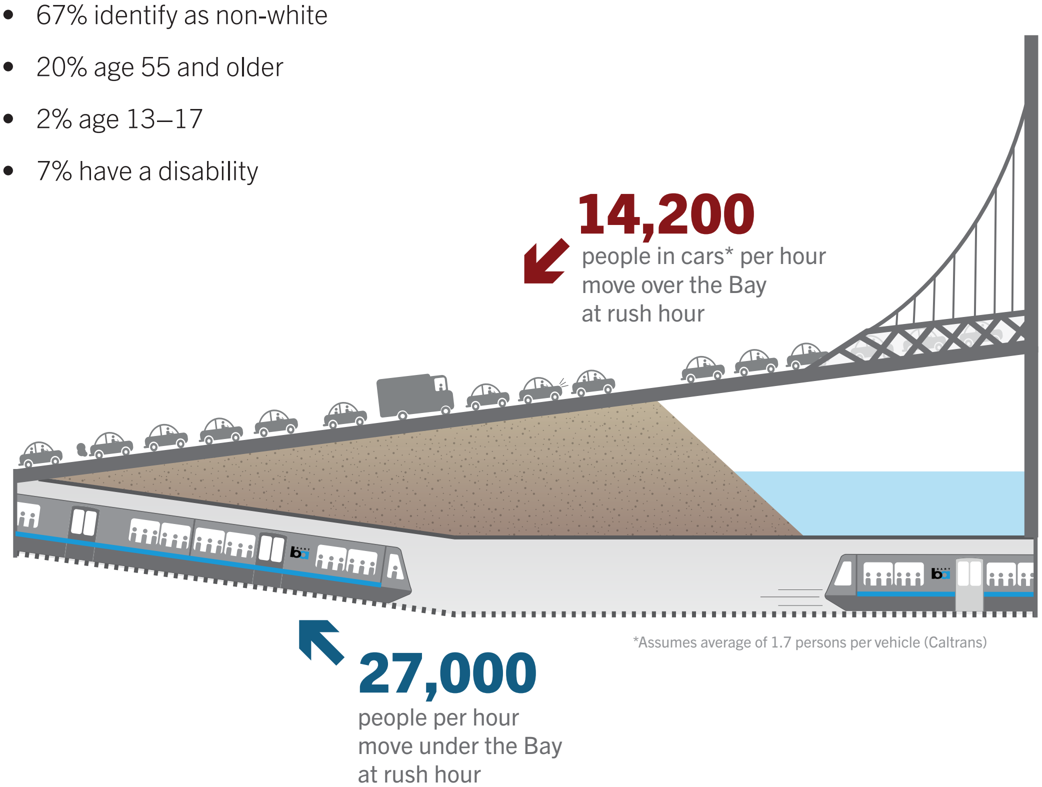
Transit is the solution for California's climate goals

Taking BART somewhere every day for one month emits less CO2 than driving just once.

Power supply

100% greenhouse gas free ("GHG-free") power supply with 50% eligible renew-able energy.

BART's electric supply portfolio is comprised of wholesale wind, solar, and hydroelectric sources, as well as five onsite solar projects.



*Assumes average of 1.7 persons per vehicle (Caltrans)

BART's Transbay Tube riders vs. Bay Bridge drivers