

DRAFT

SR 24-540  
Attachment 4

**ALAMEDA-CONTRA COSTA TRANSIT DISTRICT**  
**FINANCIAL STATEMENTS**  
June 30, 2024

DRAFT  
ALAMEDA-CONTRA COSTA TRANSIT DISTRICT  
ENTERPRISE FUND – STATEMENT OF NET POSITION  
June 30, 2024  
(In thousands)

**ASSETS**

Current assets

Cash and cash equivalents (Note 3)	\$	95,966
Investments (Note 3)		99,860

Receivables:

Federal and local grants:

Capital		17,811
Planning, operating and other (Note 7)		39,022
Property tax		3,355
Local sales tax		18,214
Lease receivable		372
Other trade receivables		17,347
Total receivables, net		96,121

Due from Pension Trust Fund (Note 5)		7,723
Inventory		16,760
Prepaid expenses		14,775
Total current assets		331,205

Noncurrent assets

Restricted cash and cash equivalents:

Restricted for capital purchases (Note 3)		107,758
Restricted for certificates of participation - debt service (Note 3)		1,137
Lease receivable		13,138
Capital assets (Note 4)		
Nondepreciable		79,430
Depreciable, net		332,187
Right-to-use lease assets, net		6,295
Subscription assets, net		5,435
Total capital assets, net		423,347

Total noncurrent assets		545,380
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Total assets		876,585
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**DEFERRED OUTFLOWS OF RESOURCES**

Pension related (Note 11)		102,928
OPEB related (Note 12)		24,088
Deferred loss on refunding debt (Note 8)		402
Total deferred outflows of resources		127,418

Total assets and deferred outflows of resources		\$ 1,004,003
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**DRAFT**  
ALAMEDA-CONTRA COSTA TRANSIT DISTRICT  
ENTERPRISE FUND – STATEMENT OF NET POSITION  
June 30, 2024  
(In thousands)

**LIABILITIES**

Current liabilities

Accounts payable and accrued expenses	\$ 18,333
Accrued salaries and wages	1,250
Current portion of accrued vacation and sick leave	23,401
Due to Pension Trust Fund (Note 5)	2,519
Unearned revenue	22,881
Other accrued liabilities	12,702
Accrued interest payable	345
Current portion of lease liability (Note 9)	187
Current portion of claims liabilities (Note 15)	15,675
Current portion of remediation obligations (Note 14)	67
Current portion of certificates of participation (Note 8)	1,640
Total current liabilities	99,000

Noncurrent liabilities

Accrued vacation and sick leave	10,090
Lease liability (Note 9)	6,283
Subscription liability (Note 10)	5,017
Claims liabilities (Note 15)	79,917
Remediation obligations (Note 14)	952
Certificates of participation (Note 8)	19,200
Net pension liability (Note 11)	313,803
Net OPEB liability (Note 12)	125,147
Total noncurrent liabilities	560,409

Total liabilities	659,409
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**DEFERRED INFLOWS OF RESOURCES**

Pension related (Note 11)	3,282
OPEB related (Note 12)	66,688
Lease related	12,934
Total deferred inflows of resources	82,904

Total liabilities and deferred inflows of resources	742,313
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**NET POSITION**

Net investment in capital assets	396,037
Restricted for capital purchases	107,758
Restricted for debt service	792
Unrestricted	(242,897)
Total net position	\$ 261,690

The accompanying notes are an integral part of these financial statements.

**DRAFT**  
 ALAMEDA-CONTRA COSTA TRANSIT DISTRICT  
 ENTERPRISE FUND  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
 Year ended June 30, 2024  
 (In thousands)

<b>Operating Revenues</b>	
Passenger fares	\$ 32,358
Contract services	12,100
Operating revenues of JPA and consortium (Note 16)	1,974
Other	4,014
Total operating revenues	<u>50,446</u>
<b>Operating expenses</b>	
Operator wages	90,165
Other wages	85,197
Fringe benefits	167,660
Depreciation and amortization (Note 4)	60,213
Fuel and oil	17,656
Other material and supplies	19,006
Services	44,124
Insurance	23,995
Expenses of JPA and consortium (Note 16)	41,962
Other	17,908
Total operating expenses	<u>567,886</u>
Operating loss	<u>(517,440)</u>
<b>Non-operating revenues (expenses)</b>	
Operating assistance:	
Property taxes	189,284
Local sales tax (Note 7)	129,080
Local funds (Note 7)	107,447
State (Note 7)	48,350
Federal (Note 7)	31,524
Non-operating revenues of JPA and consortium	41,009
Interest income	12,176
Interest expense	(818)
Net non-operating revenues (expenses)	<u>558,052</u>
Gain (loss) before capital contributions	40,612
Capital contributions (Note 6)	<u>20,806</u>
Change in net position	61,418
Net position at beginning of year	<u>200,272</u>
<b>Net position at end of year</b>	<u><u>\$ 261,690</u></u>

The accompanying notes are an integral part of these financial statements.