

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT
FINANCIAL STATEMENTS
June 30, 2022

DRAFT
ALAMEDA-CONTRA COSTA TRANSIT DISTRICT
ENTERPRISE FUND - STATEMENT OF NET POSITION
June 30, 2022
(In thousands)

ASSETS

Current assets	
Cash and cash equivalents (Note 3)	\$ 131,912
Restricted cash and cash equivalents:	
Restricted for capital purchases (Note 3)	25,466
Investments (Note 3)	82,584
Receivables:	
Federal and local grants:	
Capital	18,487
Planning, operating and other (Note 7)	7,857
Property tax	23,951
Local sales tax	8,977
Other trade receivables	5,072
Total receivables, net	<u>64,344</u>
Due from Pension Trust Fund (Note 5)	6,161
Inventory	14,824
Prepaid expenses	13,468
Total current assets	<u>338,759</u>
Noncurrent assets	
Restricted cash and cash equivalents:	
Restricted for certificates of participation - debt service (Note 3)	1,137
Capital assets (Note 4)	
Nondepreciable	137,539
Depreciable, net	303,267
Total capital assets, net	<u>440,806</u>
Total noncurrent assets	<u>441,943</u>
Total assets	<u>780,702</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension related (Note 9)	59,823
OPEB related (Note 10)	14,815
Deferred loss on refunding debt (Note 8)	481
Total deferred outflows of resources	<u>75,119</u>
Total assets and deferred outflows of resources	<u>\$ 855,821</u>

(Continued)

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ENTERPRISE FUND - STATEMENT OF NET POSITION
 June 30, 2022
 (In thousands)

LIABILITIES

Current liabilities

Accounts payable and accrued expenses	\$ 20,090
Accrued salaries and wages	4,562
Current portion of accrued vacation and sick leave	22,370
Due to Pension Trust Fund (Note 5)	11,039
Unearned revenue	15,935
Other accrued liabilities	15,043
Accrued interest payable	170
Current portion of claims liabilities (Note 13)	11,423
Current portion of remediation obligations (Note 12)	67
Current portion of certificates of participation (Note 8)	435
Total current liabilities	101,134

Noncurrent liabilities

Accrued vacation and sick leave	10,090
Claims liabilities (Note 13)	68,970
Remediation obligations (Note 12)	952
Certificates of participation (Note 8)	11,220
Revolving line of credit (Note 8)	15,777
Net pension liability (Note 9)	209,479
Net OPEB liability (Note 10)	167,668
Total noncurrent liabilities	484,156

Total liabilities	585,290
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DEFERRED INFLOWS OF RESOURCES

Pension related (Note 9)	55,933
OPEB related (Note 10)	49,333
Total deferred inflows of resources	105,266

Total liabilities and deferred inflows of resources	690,556
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NET POSITION

Net investment in capital assets	429,151
Restricted for capital purchases (Note 11)	25,466
Restricted for debt service	967
Unrestricted	(290,319)
Total net position	\$ 165,265

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

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 ALAMEDA-CONTRA COSTA TRANSIT DISTRICT
 ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 Year ended June 30, 2022
 (In thousands)

Operating Revenues	
Passenger fares	\$ 23,558
Contract services	11,062
Operating revenues of JPA and consortium (Note 14)	1,033
Other	3,745
Total operating revenues	39,398
 Operating expenses	
Operator wages	83,527
Other wages	79,767
Fringe benefits	169,236
Depreciation (Note 4)	54,111
Fuel and oil	16,717
Other material and supplies	13,847
Services	38,315
Insurance	21,392
Expenses of JPA and consortium (Note 14)	28,787
Other	13,532
Total operating expenses	519,231
Operating loss	(479,833)
 Non-operating revenues (expenses)	
Operating assistance:	
Property taxes	165,993
Local sales tax (Note 7)	123,570
Local funds (Note 7)	78,652
State (Note 7)	22,372
Federal (Note 7)	72,522
Non-operating revenues of JPA and consortium	35,158
Interest income	52
Interest expense	(500)
Net non-operating revenues (expenses)	497,819
Gain (loss) before capital contributions	17,986
Capital contributions (Note 6)	32,501
Change in net position	50,487
Net position at beginning of year	114,778
Net position at end of year	\$ 165,265

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