

**SAN FRANCISCO BAY AREA
RAPID TRANSIT DISTRICT**

Measure B Schedule with
Independent Accountant's Report

Year Ended June 30, 2009



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SAN DIEGO

Board of Directors
San Francisco Bay Area Rapid Transit District
Oakland, California

INDEPENDENT ACCOUNTANT'S REPORT

We have examined the San Francisco Bay Area Rapid Transit District's (District) compliance with the types of compliance requirements described in the Measure B Sales Tax for Mass Transit Funds Agreement (Agreement) between the District and the Alameda County Transportation Improvement Authority (ACTIA) applicable to the Measure B funds program that were allocated to the District for the fiscal year ended June 30, 2009. Measure B sales tax revenues and related expenses are included in the accompanying Schedule of Revenues and Expenses of Measure B 2000 Funds. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements that are applicable to the Measure B funds as specified in the Agreement for the fiscal year ended June 30, 2009.

This report is intended solely for the information and use of the District's Board of Directors, the District's management, and ACTIA and is not intended to be and should not be used by anyone other than these specified parties.

Macias Gini & O'Connell LLP

Certified Public Accountants
Walnut Creek, California

November 4, 2009

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT

Schedule of Revenues and Expenses of Measure B 2000 Funds

For the Fiscal Year Ended June 30, 2009

Revenues:		
Measure B sales tax		\$ 1,494,115
		<u> </u>
Expenses:		
Paratransit costs		\$ 1,494,115
		<u> </u>
Reconciliation of Measure B sales tax amount reported by the District to the amount reported by ACTIA:		
Amount reported by the District for the fiscal year 2008/09		\$ 1,494,115
Due to the timing of the receipt of monthly allocations, the District has estimated and accrued the amount of Measure B sales tax revenue expected to be received. The difference between the estimated amount and the actual allocation received is recognized in the subsequent fiscal year. The differences are summarized below:		
For the months of May and June 2008, the difference between the amount accrued into fiscal year 2007/08 and the actual amount received was recorded as revenue in fiscal year 2008/09.		
May 2008 estimated accrual	\$ 120,000	
May 2008 actual amount received	(113,358)	
June 2008 estimated accrual	120,000	
June 2008 actual amount received	<u>(151,143)</u>	
		(24,501)
For the months of May and June 2009, the difference between the amount accrued into fiscal year 2008/09 and the actual amount received will be recorded as revenue in fiscal year 2009/10.		
May 2009 estimated accrual	\$ (97,695)	
May 2009 actual amount received	97,695	
June 2009 estimated accrual	(140,000)	
June 2009 actual amount received	<u>112,086</u>	
		<u>(27,914)</u>
Amount reported by ACTIA for the fiscal year 2008/09		\$ 1,441,700
		<u> </u>