

**SAN FRANCISCO BAY AREA  
RAPID TRANSIT DISTRICT**

Measure B Schedule with  
Independent Accountant's Report

For the Year Ended June 30, 2014



**Certified Public Accountants.**



**INDEPENDENT ACCOUNTANT'S REPORT**

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

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 Commission (ACTC) applicable to the Measure B funds that were allocated to the District for the year ended June 30, 2014. The District's Measure B sales tax revenues and related expenses are included in the accompanying Schedule of Revenues and Expenses of Measure B 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 supporting 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 year ended June 30, 2014.

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

*Macias Gini & O'Connell LLP*

Oakland, California  
December 22, 2014

**SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT**

**Schedule of Revenues and Expenses of Measure B Funds**

**For the Year Ended June 30, 2014**

|                     |                     |
|---------------------|---------------------|
| Revenues:           |                     |
| Measure B sales tax | <u>\$ 1,763,298</u> |
| Expenses:           |                     |
| Paratransit costs   | <u>\$ 1,763,298</u> |

Reconciliation of Measure B sales tax amount reported  
by the District to the amount reported by ACTC:

Amount reported by the District for fiscal year 2013/14 \$ 1,763,298

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 month of June 2013, the difference between the amount accrued into fiscal year 2012/13 and the actual amount received was recorded as revenue in fiscal year 2013/14.

|                                  |                  |   |
|----------------------------------|------------------|---|
| June 2013 estimated accrual      | \$ 437,429       |   |
| June 2013 actual amount received | <u>(437,429)</u> | - |

For the month June 2014, the difference between the amount accrued into fiscal year 2013/14 and the actual amount received will be recorded as revenue in fiscal year 2014/15

|                                  |                |   |
|----------------------------------|----------------|---|
| June 2014 estimated accrual      | (284,884)      |   |
| June 2014 actual amount received | <u>284,884</u> | - |

Amount reported by ACTC for fiscal year 2013/14 \$ 1,763,298

**San Francisco Bay Area Rapid Transit District**  
**Alameda County Transportation Commission - Measure B Funds**  
**Balance Sheet**  
**June 30, 2014**

|                                                                        | <b>Paratransit</b> |
|------------------------------------------------------------------------|--------------------|
| <b>Assets</b>                                                          |                    |
| Accounts Receivable - ACTC Measure B Funds                             | \$ 284,884         |
| <b>Total Assets</b>                                                    | \$ 284,884         |
| <br><b>Liabilities and Fund Balances</b>                               |                    |
| <b>Current Liabilities</b>                                             |                    |
| Interfund Balance due to San Francisco Bay Area Rapid Transit District | \$ 284,884         |
| <b>Total Liabilities</b>                                               | 284,884            |
| <b>Fund Balances</b>                                                   | - **               |
| <b>Total Liabilities and Fund Balances</b>                             | \$ 284,884         |

\*\* There is no fund balance at the end of June 30, 2014 since all revenues received were spent in the paratransit program.