

**SAN FRANCISCO BAY AREA
RAPID TRANSIT DISTRICT**

Measure B Schedule with
Independent Accountant's Report

Year Ended June 30, 2012



Certified Public Accountants.

Sacramento

Oakland

LA/Century City

Newport Beach

San Diego

Seattle

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 Commission (ACTC) applicable to the Measure B funds program that were allocated to the District for the fiscal year ended June 30, 2012. 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 fiscal year ended June 30, 2012.

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 & Connell LLP

Walnut Creek, California
December 21, 2012

SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT

Schedule of Revenues and Expenses of Measure B Funds

For the Fiscal Year Ended June 30, 2012

Revenues:

Measure B sales tax	\$ 1,620,123
Learn BART	3,075
Stabilization Funds	-
	<u>\$ 1,623,198</u>

Expenses:

Paratransit costs	<u>\$ 1,623,198</u>
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Reconciliation of Measure B sales tax amount reported
by the District to the amount reported by ACTC:

Amount reported by the District for the fiscal year 2011/12	\$ 1,623,198
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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 2011, the difference between the amount accrued into fiscal year 2010/11 and the actual amount received was recorded as revenue in fiscal year 2011/12.

June 2011 estimated accrual	\$ 120,000	
June 2011 actual amount received	<u>(138,335)</u>	(18,335)

For the month June 2012, the difference between the amount accrued into fiscal year 2011/12 and the actual amount received will be recorded as revenue in fiscal year 2012/13.

Learn BART Funds not reported by ACTC		<u>(3,075)</u>
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Amount reported by ACTC for the fiscal year 2011/12	<u>\$ 1,601,788</u>
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