



CREDIT
PROFILE

Alameda Corridor Transportation Authority, CA, Tax-Exempt Senior Lien Revenue Refunding Bonds, Series 2022A Convertible Capital Appreciation Bonds

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P1419047>

Most Recent Update 12/24/2025 Bonds Dated Date 7/14/2022

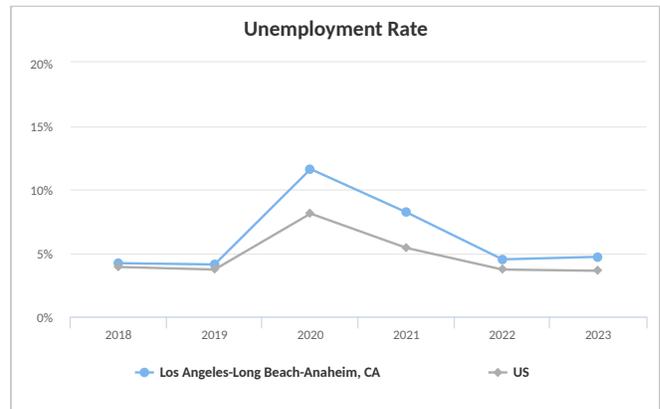
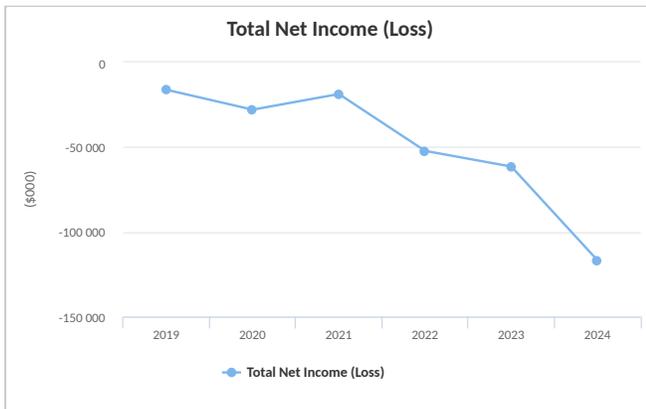
Use of Proceeds The Bonds are being issued to refund certain outstanding obligations of the Issuer.

Bond Security

The Bonds are payable solely from and secured solely by a pledge of the Trust Estate, consisting primarily of Revenues that include, among other things, Use Fees and Container Charges to be paid by Union Pacific Railroad Company and BNSF Railway Company (the "Railroads") and Shortfall Advances to be paid under certain circumstances by the Port of Los Angeles and the Port of Long Beach (the "Ports"). The Railroads and the Ports are obligation to make certain payments including the Use Fees and Container Charges and Shortfall Advances pursuant to an Amended and Restated Use and Operating Agreement among the Issuer, the Railroads and the Ports. Investors should refer to the official statement for a full description of the security for the Bonds.

	CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	Yield	Conversion Date	CAB Maturity Amount	First Optional Redemption Date	Optional Redemption Price
CAB	010869JZ9	10/1/48	4,478,700		5.350%		10,000,000	10/1/37	**
CCAB	010869LN3	10/1/49	446,210	5.375%	5.375%	10/1/37	1,000,000	10/1/37	**
Total			4,924,910						

** Accreted Value. CUSIP identifiers have been provided by CUSIP Global Services, managed on behalf of the American Bankers Association by Standard & Poor's Financial Services, LLC, and are not for use or dissemination in a manner that would serve as a substitute for any CUSIP service. The CUSIP Database, © 2011 American Bankers Association. "CUSIP" is a registered trademark of the American Bankers Association.





Issuer: Alameda Corridor Transportation Authority

State: CA **County:** Los Angeles **Sector:** Port Authority

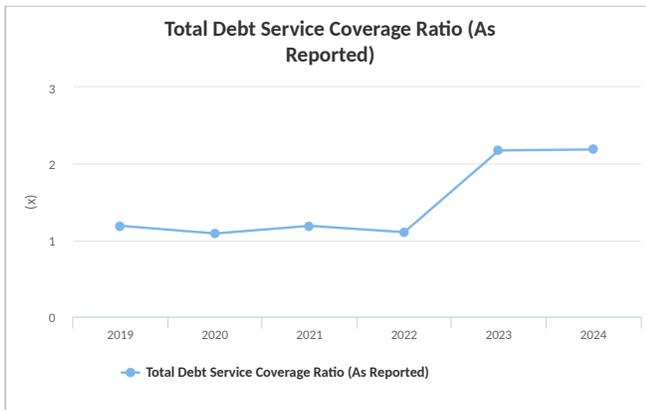
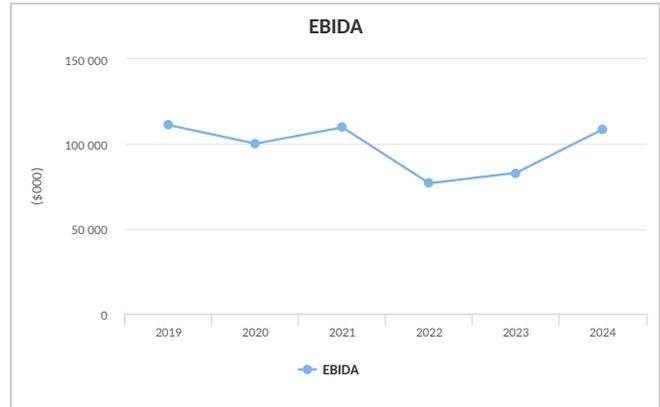
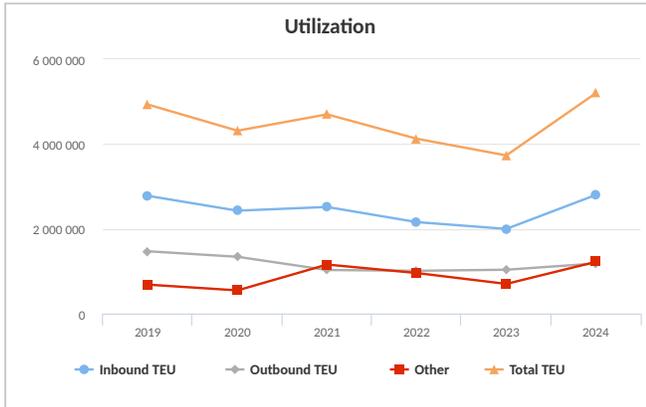
Employment by Industry - 2022*		
Los Angeles County		
Description	# of People Employed	% Total
Health Care & Social Assistance	890,342	13.1%
Gov't & Gov't Ent	608,070	8.9%
Professional & Technical Svcs	560,569	8.2%
Retail Trade	538,484	7.9%
Accommodation & Food Svcs	462,052	6.8%

*Source: Bureau of Economic Analysis

Demographic & Economic Information*			
	As of 2023		As % of US
Population (2023)**	12,799,100		
Median Household Income (2023)**	93,525		120.3%
Poverty Rate (2023)**	12.6%	105.0%	100.8%
Unemployment Rate (2023)**	4.7%		130.6%

*As of the date of the Most Recent Update

** Data for Los Angeles-Long Beach-Anaheim, CA



Information from Official Statement/Continuing Disclosure*	
Net Income After Transfers and Other Adjustments (\$000)	(116,849)
Days Cash On Hand	24
Total Bonded Debt (\$000)	2,322,749
Senior Lien Debt (\$000)	1,141,303
Senior Lien Debt Service Coverage Ratio (As Reported) (x)	3.81
Total Debt Service Coverage (As Reported) (x)	2.19
Net Pension Liability (\$000)	6,591
Net OPEB Liability (\$000)	(250)

*As of the data of the most recent update

Location Description: Los Angeles County

Notes



Alameda Corridor Transportation Authority CCD, CA

Financial Data (\$000)					
Year	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	10/30/2024	10/24/2023			
Cash & Short-Term Investments	52,316	39,741	60,363	52,335	30,736
Total Assets (incl deferred outflows)	1,691,329	1,694,431	1,689,985	1,751,488	1,772,644
Total Liabilities (incl deferred inflows)	2,389,092	2,326,249	2,212,810	2,222,974	2,225,313
Total Net Position	(702,388)	(585,539)	(524,018)	(471,752)	(453,013)
STATEMENT OF OPERATIONS (\$000)					
Total Operating Rev	128,926	109,526	105,532	126,799	108,668
Total Operating Exp	44,880	41,917	38,491	40,561	37,209
Net Operating Income (Loss)	84,046	67,609	67,041	86,238	71,459
Total Non-Operating Rev	11,116	7,324	1,615	3,287	8,712
Total Non-Operating Exp	212,011	136,453	120,922	108,263	108,116
Net Income (Loss)	(116,849)	(61,520)	(52,266)	(18,738)	(27,945)
STATEMENT OF CASH FLOWS (\$000)					
Net Cash from/(used by) Operating Activities	107,894	84,306	86,400	106,087	98,226
Net Cash from/(used by) Investment Activities	7,771	(32,449)	36,591	26,812	3,011
Net Cash from/(used by) Financing (Non-Capital and Capital) Activities	(105,270)	(73,961)	(116,463)	(111,299)	(129,429)
Change in Cash & Equivalents	12,576	(20,623)	8,028	21,600	(5,711)
DEBT & LIABILITY ANALYSIS (\$000)					
Total Outstanding Bonded Debt	2,322,749	3,135,731	2,138,500	1,619,043	1,559,000
Total Debt Service	65,415	56,437	116,463		
Senior Debt Service Coverage (x)	3.81	5.17	1.60	1.99	1.93
Reported Debt Service Coverage (x)	2.19	2.17	1.10	1.19	1.09
LIQUIDITY AND EBIDA					
Days Cash on Hand (current, unrestricted)			24	471	302
EBIDA (\$000)	108,724	83,012	76,857	109,813	100,210

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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