



REVISED
FINANCE AND BUDGET COMMITTEE AGENDA

Thursday, July 24, 1997

9:00 A.M.

Call to order:

Directors/Alternates:

Larry Zarian/Jan Heidt, Chair
Carol Schatz/Richard Alarcon, Vice Chair
James Cragin/George Nakano
Don Knabe/Robert Arthur
Gloria Molina/Vivien Bonzo
Dean Dunphy, Ex Officio/Tony V. Harris

1. Consider report on **four major revenue assumptions** included in the FY98 Budget:
 - A. City of Los Angeles contribution
 - B. Federal New Starts Section 3
 - C. Sales Tax Revenues
 - D. Regional Surface Transportation funds programmed to Access Service Incorporated

2. Consider amendments to the FY98 Budget:
 - A. increase the expenditure budget by \$1.2 million to \$2,849,214,000 for the following programs:
 1. Bus Stop Cleaning Program for \$250,000
 2. Bus Graffiti Cleaning Program for \$750,000; and
 3. Inactive Right-of-Way Cleaning Program for \$200,000;
 - B. increase the funds available budget by \$2.15 million to \$3,283,480,000 increasing the system-generated advertising budgeted revenues by \$2.15 million; and
 - C. allocate the \$2.15 million increased funds as follows:
 1. \$1.2 million to the bus stop, bus graffiti and inactive ROW cleaning programs;
 2. \$0.95 million to the operating reserve.
3. Consider funding the 5th year of the contract with Hertz Claim Management covering **public liability/property damage third party claims administration** for the period September 1, 1997 through August 31, 1998 at a cost not to exceed \$5.2 million.
4. **Closed Session** - Conference with Real Property negotiators concerning price and/or terms of sale - G.C. 54956.8:

- A. Metro Red Line Segment 2-Parcel B2-219
Department of Recreation and Parks - Barnsdall Park
City of Los Angeles

APPROVAL OF JUST COMPENSATION

- B. Metro Red Line Segment 3-East Side Extension
Parcel EG-401
3442 East First Street, Los Angeles
Owners: Eduardo and Josefina Holguin

APPROVAL OF JUST COMPENSATION

C. Metro Red Line Segment 3 - East Side Extension
Parcel EG-437
3326 East First Street, Los Angeles
Owners: Margaret Molano and Diana Moran, via probate and final
distribution of the Estate of Rosa Guerrero
APPROVAL OF JUST COMPENSATION

D. Metro Red Line Segment 3 - East Side Extension -Parcel EG-468
3426 East First Street
Los Angeles
Owners: Jose Gonzales and Maria Hidalgo

APPROVAL OF JUST COMPENSATION

E. Metro Red Line, **Segment 3 East Side Extension** - Parcel ED-131
Boyle Ranch Market (E&T Foods)
E. First Street, Los Angeles

APPROVAL OF LITIGATION SETTLEMENT

5. **Consider authorizing the CEO, or designee, to execute:**

- A. **an amended and restated agreement with the California State Board of Equalization covering state administration of a retail transactions and use tax, in order to recognize the successorship by the MTA of the LACTC; and**
- B. **future administrative actions on behalf of the MTA to recognize it as the successor agency to either the Southern California Rapid Transit District (SCRTD) or the Los Angeles County Transportation Commission (LACTC).**

Consideration of items not on the posted agenda, including: items to be presented and (if requested) referred to staff; items to be placed on the agenda for action at a future meeting of the Board; and/or items requiring immediate action because of an emergency situation or where the need to take immediate action came to the attention of the Board subsequent to the posting of the agenda.

**COMMENTS FROM THE PUBLIC ON ITEMS OF PUBLIC INTEREST
WITHIN COMMITTEE'S SUBJECT MATTER JURISDICTION**