



Metropolitan
Transportation
Authority

One Gateway Plaza
Los Angeles, CA
90012-2952

MAY 14, 2002

TO: BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE
CHIEF EXECUTIVE OFFICER

FROM: TERRY MATSUMOTO
EXECUTIVE OFFICER, FINANCE AND TREASURER

SUBJECT: THIRD QUARTER FISCAL YEAR 2002 UNAUDITED
FINANCIAL REPORT

ISSUE

The following financial report is management's discussion and analysis of the financial results for the first nine months of fiscal year 2002.

DISCUSSION

ENTERPRISE FUND

The Enterprise Fund accounts for bus and rail operations in a manner similar to private business enterprises, where the determination of revenues, expenses and operating income is useful for management control and accountability. Transit fares provide about 29% of the operating funding for bus and rail service with the remaining financing received from tax subsidies and grants.

SUMMARY OF OPERATING RESULTS

For the nine months ended March 31, 2002, net income was \$25.1 million reducing the accumulated retained earnings deficit to \$38.1 million. For the nine months ended March 31, 2001, the Enterprise Fund recorded a net gain of \$2.9 million.

REVENUES

Passenger revenues were only \$0.6 million under budget reflecting a solid recovery from the depressed level in the first quarter due to the national emergency. Net non-operating items were \$9.5 million below budget. Federal grant revenues were \$9.8 million under budget consistent with lower than planned grant reimbursable maintenance expenses.

EXPENSES

Operating expenses net of depreciation were \$36.8 million lower than budget mostly attributable to savings in bus operations. Fuel prices were lower than budget, as was purchased transportation because of the delay in securing additional contracted service. Also, there were lower than expected administrative support costs and vacant LAPD and LASD positions. Operating expenses net of depreciation expense and total revenue service hours, bus and rail, for the first three quarters were \$623.1 million and 5.8 million, respectively. For the same period last year operating expenses net of depreciation were \$550.5 million and service hours were 5.1 million. The system did not operate for 32 days of FY 2001 as a result of a strike.

COST PER REVENUE SERVICE HOUR

	BUS	LIGHT RAIL	HEAVY RAIL
Q3, FY 2002 Budget	\$98.39	\$294.19	\$241.74
Q3, FY 2002 Actual	\$96.82	\$337.44	\$221.93
Favorable (Unfavorable)	\$1.57	(\$43.25)	\$19.81

Bus cost per Revenue Service Hour is \$1.57 lower than budget because of lower costs for fuel, preventive maintenance and administration.

Light Rail cost per Revenue Service Hour is \$43.25 higher than budget due to the delay in completion of Blue Line platform extensions that delayed the implementation of three-car trains.

Heavy Rail cost per Revenue Service Hour is \$19.81 lower than budget because of lower than budgeted propulsion power and administrative costs and delays in implementing programs (mostly preventative maintenance).

SPECIAL REVENUE FUNDS

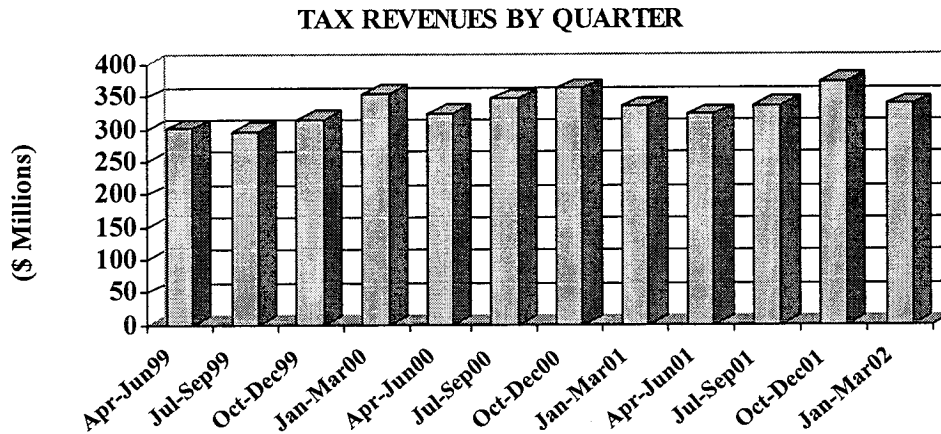
Special revenue funds are used to account for sales tax and other revenues that are legally restricted to expenditures for specific purposes. In accordance with generally accepted accounting principles, the financial results in this fund are reported on the "flow of funds" basis. The primary uses of these funds are transfers to other MTA funds, including Enterprise, Debt Service and Capital Projects, and subsidies and grants to transportation agencies throughout L.A. County.

SUMMARY OF RESULTS

At March 31, 2002, the total Special Revenue fund balance was \$762.0 million. \$638.4 million was reserved for transportation projects previously approved by the MTA, \$0.023 million was reserved for advances, and \$123.6 million were identified as designated for transportation improvements. At December 31, 2001 the corresponding amounts were \$777.7 million, \$0.023 million and (\$11.1) million, respectively.

REVENUES

Revenues were \$7.3 million or 0.7% over budget. Sales tax revenues (Prop A, Prop C, TDA, and STA) were \$10.3 million over budget. \$9 million of FY 2001 STA revenues were received in November when the State Board of Equalization corrected a prior-year error. The following graph shows quarterly receipts for previous twelve quarters.



Intergovernmental revenues were \$6.1 million under budget reflecting an adjustment relating to prior years' activities.

EXPENDITURES

Expenditures were \$158.2 million lower than budget because municipal operators did not draw down all available operating funds. In addition, certain sponsors had lower-than-budgeted cash flow requirements. General and administrative expenses (professional services, MTA programming, planning and project management costs) were \$35.3 million under budget due to lower overall expenditure levels.

CAPITAL PROJECTS FUND

The Capital Project funds are used to account for financial resources to be used for the acquisition and construction of major capital assets. In accordance with generally accepted accounting principles, the financial results in this fund are reported on the "flow of funds" basis.

SUMMARY OF RESULTS

At March 31, 2002, the Capital Projects fund balance was \$36.3 million. \$370.0 million was reserved for encumbrances, contracts executed but not yet completed, for the construction or acquisition of assets previously approved by the MTA. The unreserved, undesignated fund balance deficit of \$333.7 million indicates the commitment of future revenues required for future expenditures against approved multi-year projects.

REVENUES

Intergovernmental revenues were \$108.5 million, or 41.1%, below budget due to lower than planned capital expenditures related to the light rail and heavy rail transit projects.

Intergovernmental revenue is earned on a cost reimbursement basis. Therefore, when the related capital expenditures are lower than the budgeted projections, the related grant revenue is also lower than the budgeted amount. These light and heavy rail projects were under budget due to unresolved outstanding claims, lower than anticipated progress on contract close-out, construction delays, and delays in fabrication, testing, delivery and acceptance of the LA Light Rail cars.

EXPENDITURES

Expenditures were \$177.6 million, or 44.2%, under budget. The significant components of the under run were:

Light and Heavy Rail Capital:

- L.A. Car - \$21.8 million under budget due to delays in fabrication, testing, delivery and acceptance.
- Segment 3 North Hollywood - \$20.1 million under budget due to unresolved claims, lower than anticipated progress on contract close-out and construction delays associated with the Universal City station site restoration and pedestrian underpass contracts
- Segment 2 - \$18.4 million under budget due to slower than anticipated claim/contract resolution and final close-out and favorable judgment by the courts for claims in the Wilshire corridor
- Eastside light rail Transit - \$17.7 million under budget due to delay in Preliminary Engineering Design which impacted the Program Management Assistance level of effort
- Metro Green Line \$4.9 million under budget due to unsettled Caltrans' claims and late invoicing from the Automatic Train Control contractor.
- Pasadena Gold Line \$5.9 million under budget due to the EMC claim which is pending litigation.

Under runs on other projects include:

- Universal fare system - \$37.3 million under budget due to delays in award of contracts and other issues.
- Advanced Transportation Management System - \$15.0 million under budget due to delays in the engineering and procurement processes and extensive legal reviews.
- Remaining capital projects were \$36.5 million under budget due to delays in project implementation (to be completed in FY 2003).

OTHER FUNDS

The remaining MTA funds are governmental type funds whose financial results, in accordance with generally accepted accounting principles, are reported on the "flow of funds" basis.

Selected highlights include:

GENERAL FUND – At March 31, 2002, total revenues were \$12.8 million over budget mainly due to lease proceeds. \$14 million in lease proceeds were received in the first quarter from a transaction that had been planned to close in June 2001. Total operating expenses were \$25.8 million under budget due to legal services not yet billed and delayed programs. The unreserved, undesignated fund balance of \$43.1 million at March 31, 2002, represents lease/leaseback proceeds.

DEBT SERVICE FUND – At March 31, 2002, debt and interest expenditures were \$270.2 million, 121.8%, over budget due to activity related to the Agilent and Comerica lease/leaseback transactions that is not budgeted because it is notional. This also explains the \$339.8 million of unbudgeted proceeds from financing.

NEXT STEP

Please call Terry Matsumoto, Executive Officer, Finance and Treasurer, at 213.922.2473 if you have any questions about this report.



**Third Quarter Financial Report
(Unaudited)**

For The Nine Months Ended March 31, 2002

**Los Angeles County
Metropolitan Transportation Authority**

**Los Angeles County Metropolitan Transportation Authority
Third Quarter Financial Report (Unaudited)
For The Nine Months Ended March 31, 2002**

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Los Angeles County Metropolitan Transportation Authority
Condensed Statement of Revenues, Expenses and Changes in Retained Earnings for Enterprise Fund
For the nine months ended March 31, 2002
(Amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over/ (Under)</u>
Revenues	\$ 194,853	\$ 194,261	\$ (592)
Expenses	<u>881,102</u>	<u>844,348</u>	<u>(36,754)</u>
Operating income (loss)	(686,249)	(650,087)	36,162
Nonoperating revenues	85,540	76,022	(9,518)
Other financing sources / (uses)	<u>602,353</u>	<u>599,214</u>	<u>(3,139)</u>
Net income	1,644	25,149	23,505
Retained Earnings (deficit) - beginning of year	<u>(63,293)</u>	<u>(63,293)</u>	<u>-</u>
Retained Earnings (deficit) - end of period	<u>\$ (61,649)</u>	<u>\$ (38,144)</u>	<u>\$ 23,505</u>

Los Angeles County Metropolitan Transportation Authority
Condensed Statement of Revenues, Expenditures and Changes in Fund Balance for Special Revenue Funds
For the nine months ended March 31, 2002
(Amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over/ (Under)</u>
Revenues	\$ 1,110,745	\$ 1,117,999	\$ 7,254
Expenditures	<u>575,626</u>	<u>417,405</u>	<u>158,221</u>
Excess (deficiency) of revenues over expenditures	535,119	700,594	165,475
Nonoperating revenues	-	1,503	1,503
Other financing sources/(uses)	<u>(594,282)</u>	<u>(663,941)</u>	<u>(69,659)</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(59,163)	38,156	97,319
Fund balance (deficit) - beginning of year	<u>723,878</u>	<u>723,878</u>	<u>-</u>
Fund balance (deficit) - end of period	<u>\$ 664,715</u>	<u>\$ 762,034</u>	<u>\$ 97,319</u>

Los Angeles County Metropolitan Transportation Authority
Condensed Statement of Revenues, Expenditures and Changes in Fund Balance for Capital Projects Funds
For the nine months ended March 31, 2002
(Amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over/ (Under)</u>
Revenues	\$ 264,283	\$ 165,854	\$ (98,429)
Expenditures	<u>401,399</u>	<u>223,758</u>	<u>177,641</u>
Excess (deficiency) of revenues over expenditures	(137,116)	(57,904)	79,212
Nonoperating revenues	-	40	40
Other financing sources/(uses)	<u>203,278</u>	<u>13,117</u>	<u>(190,161)</u>
Excess (deficiency) of revenues and financing sources over expenditures and financing uses	66,162	(44,747)	(110,909)
Fund balance (deficit) - beginning of year	81,027	81,027	-
Fund balance (deficit) - end of period	<u><u>\$ 147,189</u></u>	<u><u>\$ 36,280</u></u>	<u><u>\$ (110,909)</u></u>

Los Angeles County Metropolitan Transportation Authority
Condensed Statement of Revenues, Expenditures and Changes in Fund Balance for All Other Funds
For the nine months ended March 31, 2002
(Amounts expressed in thousands)

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over/ (Under)</u>
Revenues	\$ 39,038	\$ 55,315	\$ 16,277
Expenditures	<u>550,251</u>	<u>889,656</u>	<u>(339,405)</u>
Excess (deficiency) of revenues over expenditures	(511,213)	(834,341)	(323,128)
Nonoperating revenues	269,264	365,113	(95,849)
Other financing sources/(uses)	<u>237,252</u>	<u>612,647</u>	<u>375,395</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(4,697)	143,419	148,116
Fund balance (deficit) - beginning of year	<u>368,419</u>	<u>368,419</u>	<u>-</u>
Fund balance (deficit) - end of period	<u>\$ 363,722</u>	<u>\$ 511,838</u>	<u>\$ 148,116</u>

Los Angeles County Metropolitan Transportation Authority
Condensed Balance Sheets
As of March 31, 2002
(Amount expressed in thousands)

	<u>Enterprise Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Projects Funds</u>	<u>All Other Funds</u>	<u>Asset / Debt Account Groups</u>
Assets and other debit assets:					
Cash & cash equivalents	\$ 129,352	\$ 663,599	\$ 83,716	\$ 214,359	
Investments			-	-	
Receivables	57,758	119,801	92,527	128,408	
Other assets	65,525	-	-	1,231	
Restricted assets	133,260	8,186	5,237	485,052	
Fixed assets - net	5,779,947	-	-	-	\$ 1,660,689
Amount to be provided for retirement of general long - term debt				-	3,422,043
Total assets and other debits	<u>\$ 6,165,842</u>	<u>\$ 791,586</u>	<u>\$ 181,480</u>	<u>\$ 829,050</u>	<u>\$ 5,082,732</u>
Liabilities, equity and other credits					
Accounts payable & other liabilities	\$ 278,380	\$ 29,552	\$ 145,200	\$ 317,212	
Long-term debt	323,525	-	-	-	\$ 3,422,043
Equity and other credits					
Investment in general fixed assets					1,660,689
Retained earnings (deficit)	(38,144)	-	-	19	
Contributed capital	5,602,081	-	-	-	
Reserved / designated	-	638,405	369,949	390,064	
Unreserved, undesignated	-	123,629	(333,669)	121,755	
Total liabilities and equity	<u>\$ 6,165,842</u>	<u>\$ 791,586</u>	<u>\$ 181,480</u>	<u>\$ 829,050</u>	<u>\$ 5,082,732</u>

FY02 MARCH YEAR TO DATE ACTIVITY BASED BUS COST MODEL

ACTIVITY	ACTUAL		ADOPTED		ADOPTED TO ACTUAL	
	DOLLARS	PER RSH	DOLLARS	PER RSH	\$ Inc. /RSH	% Inc. /RSH
1 TRANSPORTATION (300011)						
2 UTU WAGES & BENEFITS	\$ 184,130,577	\$ 36.75	\$ 176,847,550	\$ 34.58	\$ 2.17	6.3%
3 SERVICES	984	\$ 0.00	8,500	\$ 0.00	\$ (0.00)	-88.2%
4 DIVISION MGT & ADMIN	8,633,346	\$ 1.72	9,687,700	\$ 1.89	\$ (0.17)	-9.0%
5 TRAINING	2,844,627	\$ 0.57	2,935,940	\$ 0.57	\$ (0.01)	-1.1%
6 CONTROL CENTER	5,363,397	\$ 1.07	6,403,710	\$ 1.25	\$ (0.18)	-14.5%
7 SCHEDULING AND PLANNING	1,611,685	\$ 0.32	1,736,094	\$ 0.34	\$ (0.02)	-5.2%
8 UNIFORMS	82,904	\$ 0.02	101,733	\$ 0.02	\$ (0.00)	-16.8%
9 DEO	1,954,601	\$ 0.39	2,228,599	\$ 0.44	\$ (0.05)	-10.5%
10 SUB-TOTAL	204,622,122	\$ 40.84	199,949,827	\$ 39.09	\$ 1.74	4.5%
11						
12 DIVISION MAINTENANCE (300011 & 300005)						
13 SERVICE ATTENDANT	15,170,149	\$ 3.03	15,494,327	\$ 3.03	\$ (0.00)	-0.1%
14 MECHANIC	40,852,907	\$ 8.15	39,694,978	\$ 7.76	\$ 0.39	5.0%
15 FUEL	15,630,756	\$ 3.12	28,558,238	\$ 5.58	\$ (2.46)	-44.1%
16 TIRES	2,680,645	\$ 0.53	3,244,098	\$ 0.63	\$ (0.10)	-15.7%
17 MATERIALS & SUPPLIES	20,701,058	\$ 4.13	21,408,599	\$ 4.19	\$ (0.05)	-1.3%
18 SERVICES	8,018	\$ 0.00	77,250	\$ 0.02	\$ (0.01)	-89.4%
19 DIVISION MGT & ADMIN	6,737,728	\$ 1.34	7,282,104	\$ 1.42	\$ (0.08)	-5.6%
20 UNIFORMS	600,576	\$ 0.12	889,605	\$ 0.17	\$ (0.05)	-31.1%
21 PREVENTATIVE MAINTENANCE	1,610,162	\$ 0.32	3,182,636	\$ 0.62	\$ (0.30)	-48.4%
22 SUB-TOTAL	103,991,999	\$ 20.75	119,831,834	\$ 23.43	\$ (2.68)	-11.4%
23						
24 OTHER MAINTENANCE						
25 INVENTORY MANAGEMENT	1,835,206	\$ 0.37	1,932,229	\$ 0.38	\$ (0.01)	-3.1%
26 LOGISTICS	5,340,743	\$ 1.07	5,029,854	\$ 0.98	\$ 0.08	8.4%
27 REVENUE ADMINISTRATION	10,040,361	\$ 2.00	10,618,276	\$ 2.08	\$ (0.07)	-3.5%
28 SUB-TOTAL	17,216,310	\$ 3.44	17,580,359	\$ 3.44	\$ (0.00)	0.0%
29						
30 RRC REGULAR MAINTENANCE (300011)						
31 ATU	5,238,287	\$ 1.05	3,959,918	\$ 0.77	\$ 0.27	35.0%
32 MATERIALS & SUPPLIES	2,696,154	\$ 0.54	2,911,168	\$ 0.57	\$ (0.03)	-5.5%
33 SERVICES	-	\$ -	-	\$ -	\$ -	-
34 RRC MGT & ADMIN	1,671,295	\$ 0.33	2,003,662	\$ 0.39	\$ (0.06)	-14.9%
35 SUB-TOTAL	9,605,736	\$ 1.92	8,874,748	\$ 1.74	\$ 0.18	10.5%
36						
37 RRC PREVENTATIVE MAINTENANCE (300050)						
38 POWER PLANT ASSEMBLY	8,464,692	\$ 1.69	11,048,289	\$ 2.16	\$ (0.47)	-21.8%
39 ACCIDENT REPAIR	449,151	\$ 0.09	558,404	\$ 0.11	\$ (0.02)	-17.9%
40 ETHANOL CONVERSION	-	\$ -	-	\$ -	\$ -	-
41 WHEELCHAIR LIFTS	138,048	\$ 0.03	432,976	\$ 0.08	\$ (0.06)	-67.5%
42 PAINTING	1,477,337	\$ 0.29	2,305,042	\$ 0.45	\$ (0.16)	-34.6%
43 WINDOWS	621,469	\$ 0.12	138,969	\$ 0.03	\$ 0.10	356.4%
44 RRC MGT & ADMIN	169,755	\$ 0.03	273,779	\$ 0.05	\$ (0.02)	-36.7%
45 SUB-TOTAL	11,320,452	\$ 2.26	14,757,459	\$ 2.89	\$ (0.63)	-21.7%
46						
47 MAINTENANCE SUPPORT	2,735,673	\$ 0.55	3,742,463	\$ 0.73	\$ (0.19)	-25.4%
48 NON-REVENUE VEHICLES	1,949,033	\$ 0.39	2,605,497	\$ 0.51	\$ (0.12)	-23.6%
49 FACILITIES MAINTENANCE	13,518,339	\$ 2.70	13,524,411	\$ 2.64	\$ 0.05	2.0%
50 TRAINING	885,613	\$ 0.18	1,136,635	\$ 0.22	\$ (0.05)	-20.5%
51 DEO	1,068,814	\$ 0.21	1,672,332	\$ 0.33	\$ (0.11)	-34.8%
52 OTHER	-	\$ -	-	\$ -	\$ -	-
53 SUB-TOTAL	20,157,471	\$ 4.02	22,681,338	\$ 4.43	\$ (0.41)	-9.3%
54						
55 SUB-TOTAL MAINTENANCE	162,291,969	\$ 32.39	183,725,739	\$ 35.92	\$ (3.53)	-9.8%
56						
57 TRANSIT SECURITY	19,256,152	\$ 3.84	19,515,371	\$ 3.82	\$ 0.03	0.7%
58 SAFETY	1,582,810	\$ 0.32	2,328,173	\$ 0.46	\$ (0.14)	-30.6%
59 CASUALTY & LIABILITY	22,706,679	\$ 4.53	23,384,598	\$ 4.57	\$ (0.04)	-0.9%
60 WORKERS' COMP	37,128,103	\$ 7.41	39,275,502	\$ 7.68	\$ (0.27)	-3.5%
61 TRANSITIONAL DUTY PROGRAM	1,824,945	\$ 0.36	2,233,842	\$ 0.44	\$ (0.07)	-16.6%
62 SUB-TOTAL	82,498,688	\$ 16.46	86,737,486	\$ 16.96	\$ (0.50)	-2.9%
63						
64 TRANSIT OPERATIONS SUPPORT DEPARTMENTS (300011, 300005 & 300050)						
65 EO	33,091	\$ 0.01	76,200	\$ 0.01	\$ (0.01)	-55.7%
66 SUPPORT SERVICES	4,002,453	\$ 0.80	3,875,612	\$ 0.76	\$ 0.04	5.4%
67 OPERATIONS ISF CHARGES	8,972,821	\$ 1.79	8,668,121	\$ 1.69	\$ 0.10	5.7%
68 OTHER (RAIL)	94,523	\$ 0.02	-	\$ -	\$ 0.02	-
69 SUB-TOTAL	13,102,888	\$ 2.61	12,619,933	\$ 2.47	\$ 0.15	6.0%
70						
71 OTHER UNITS CHARGING (300011, 300005 & 300050, 100001, 100003, 100004, 100033)						
72 BOARD OVERSIGHT	104,043	\$ 0.02	23,030	\$ 0.00	\$ 0.02	361.1%
73 CEO	1,825,908	\$ 0.36	1,988,298	\$ 0.39	\$ (0.02)	-6.3%
74 MASD	550,407	\$ 0.11	649,151	\$ 0.13	\$ (0.02)	-13.5%
75 OTHER PROCUREMENT	2,860,941	\$ 0.57	2,758,278	\$ 0.54	\$ 0.03	5.9%
76 COUNTYWIDE P & D	1,691,658	\$ 0.34	634,260	\$ 0.12	\$ 0.21	172.2%
77 OTHER FINANCE	7,968,122	\$ 1.59	10,282,542	\$ 2.01	\$ (0.42)	-20.9%
78 HUMAN RESOURCES	4,314,935	\$ 0.86	5,089,571	\$ 1.00	\$ (0.13)	-13.5%
79 ADMINISTRATION	12,484,823	\$ 2.49	15,000,049	\$ 2.93	\$ (0.44)	-15.0%
80 ENGINEERING & CONSTRUCTION	544,480	\$ 0.11	153,805	\$ 0.03	\$ 0.08	261.3%
81 SUB-TOTAL	32,345,317	\$ 6.45	36,578,983	\$ 7.15	\$ (0.70)	-9.7%
82						
83 TOTAL MTA OPERATED	494,860,983	\$ 98.76	519,611,967	\$ 101.59	\$ (2.84)	-2.8%
84 REVENUE SERVICE HOURS	5,010,923		5,114,565		(103,642)	-2.0%
85						
86 PURCHASED TRANSPORTATION						
87 CONTRACTED SERVICE	18,229,574	\$ 48.28	22,703,277	\$ 46.28	\$ 2.00	4.3%
88 SECURITY	1,416,634	\$ 3.75	1,854,206	\$ 3.78	\$ (0.03)	-0.7%
89 ADMINISTRATION	233,207	\$ 0.62	235,753	\$ 0.48	\$ 0.14	28.5%
90 SUB-TOTAL	19,879,415	\$ 52.65	24,793,236	\$ 50.54	\$ 2.11	4.2%
91 REVENUE SERVICE HOURS	377,560		490,531		(112,971)	-23.0%
92						
93 ENTERPRISE FUND DEBT						
94 INTEREST (610709)	6,759,630	\$ 1.25	6,618,434	\$ 1.18	\$ 0.07	6.2%
95 ADMINISTRATION (300076)	195,858	\$ 0.04	448,689	\$ 0.08	\$ (0.04)	-54.6%
96 SUB-TOTAL	6,955,488	\$ 1.29	7,067,122	\$ 1.26	\$ 0.03	2.4%
97						
98 TOTAL BUS PROJECT	\$ 521,695,886	\$ 96.82	\$ 551,472,325	\$ 98.39	\$ (1.57)	-1.6%
99 TOTAL REVENUE SERVICE HOURS	5,388,483		5,605,096		(216,613)	-3.9%

FY02 MARCH YTD ACTIVITY BASED LIGHT RAIL COST MODEL

ACTIVITY	YTD ACTUAL		ADOPTED		ACTUAL TO ADOPTED	
	DOLLARS	PER RSH	DOLLARS	PER RSH	\$ /RSH	% Inc.
1 TRANSPORTATION						
2 OPERATOR WAGES & BENEFITS	8,690,008	\$ 49.03	5,141,258	\$ 24.07	\$ 24.97	103.7%
3 SERVICES	-	\$ -	-	\$ -	\$ -	
4 MATERIALS & SUPPLIES	51,347	\$ 0.29	84,800	\$ 0.40	\$ (0.11)	-27.0%
5 MGT & ADMIN	1,329,972	\$ 7.50	1,431,171	\$ 6.70	\$ 0.80	12.0%
6 CENTROL CONTROL	2,950,310	\$ 16.65	3,426,822	\$ 16.04	\$ 0.60	3.8%
7 SCHEDULING AND PLANNING	106,904	\$ 0.60	275,557	\$ 1.29	\$ (0.69)	-53.2%
8 UNIFORMS	33,865	\$ 0.19	30,244	\$ 0.14	\$ 0.05	35.0%
9 SUB-TOTAL	13,162,406	\$ 74.27	10,389,852	\$ 48.64	\$ 25.63	52.7%
10						
11 DIVISION MAINTENANCE						
12 SERV ATTEN WAGES & BENEFITS	1,385,977	\$ 7.82	1,423,411	\$ 6.66	\$ 1.16	17.4%
13 MECHANIC WAGES & BENEFITS	5,552,234	\$ 31.33	4,495,747	\$ 21.05	\$ 10.28	48.9%
14 MATERIALS & SUPPLIES	2,577,576	\$ 14.54	1,591,500	\$ 7.45	\$ 7.09	95.2%
15 SERVICES	(66,919)	\$ (0.38)	283,875	\$ 1.33	\$ (1.71)	-128.4%
16 MGT & ADMIN	1,101,184	\$ 6.21	1,418,638	\$ 6.64	\$ (0.43)	-6.4%
17 UNIFORMS	66,205	\$ 0.37	71,000	\$ 0.33	\$ 0.04	12.4%
18 PREVENTATIVE MAINTENANCE	(328,638)	\$ (1.85)	2,815,711	\$ 13.18	\$ (15.04)	-114.1%
19 SUB-TOTAL	10,287,619	\$ 58.05	12,099,882	\$ 56.65	\$ 1.40	2.5%
20						
21 OTHER MAINTENANCE						
22 INVENTORY MANAGEMENT	92,468	\$ 0.52	142,451	\$ 0.67	\$ (0.15)	-21.8%
23 LOGISTICS	695,098	\$ 3.92	698,189	\$ 3.27	\$ 0.65	20.0%
24 REVENUE ADMINISTRATION	1,064,395	\$ 6.01	1,389,060	\$ 6.50	\$ (0.50)	-7.6%
25 SUB-TOTAL	1,851,962	\$ 10.45	2,229,701	\$ 10.44	\$ 0.01	0.1%
26						
27 MAINTENANCE OF WAY						
28 ATU WAGES & BENEFITS	2,807,703	\$ 15.84	2,532,016	\$ 11.85	\$ 3.99	33.7%
29 MATERIALS & SUPPLIES	372,909	\$ 2.10	334,500	\$ 1.57	\$ 0.54	34.4%
30 SERVICES	31,016	\$ 0.18	255,000	\$ 1.19	\$ (1.02)	-85.3%
31 UNIFORMS	29,949	\$ 0.17	50,160	\$ 0.23	\$ (0.07)	-28.0%
32 PROPULSION POWER	6,411,394	\$ 36.18	7,545,750	\$ 35.33	\$ 0.85	2.4%
33 MGT & ADMIN	822,180	\$ 4.64	877,167	\$ 4.11	\$ 0.53	13.0%
34 SUB-TOTAL	10,475,151	\$ 59.11	11,594,593	\$ 54.28	\$ 4.83	8.9%
35						
36 MAINTENANCE SUPPORT	-	\$ -				
37 NON-REVENUE VEHICLES	261,388	\$ 1.47	416,427	\$ 1.95	\$ (0.47)	-24.3%
38 FACILITIES MAINTENANCE	3,782,926	\$ 21.35	4,493,171	\$ 21.04	\$ 0.31	1.5%
39 OTHER	-	\$ -	-	\$ -	\$ -	
40 SUB-TOTAL	4,044,314	\$ 22.82	4,909,598	\$ 22.98	\$ (0.16)	-0.7%
41						
42 TRANSIT SECURITY	10,099,006	\$ 56.99	10,622,933	\$ 49.73	\$ 7.25	14.6%
43 SAFETY	560,236	\$ 3.16	805,326	\$ 3.77	\$ (0.61)	-16.2%
44 CASUALTY & LIABILITY	1,197,354	\$ 6.76	1,452,800	\$ 6.80	\$ (0.05)	-0.7%
45 WORKERS' COMP	2,034,760	\$ 11.48	1,660,744	\$ 7.77	\$ 3.71	47.7%
46 TRANSITIONAL DUTY PROGRAM	8,411	\$ 0.05	38,514	\$ 0.18	\$ (0.13)	-73.7%
47 SUB-TOTAL	13,899,768	\$ 78.43	14,580,317	\$ 68.26	\$ 10.17	14.9%
48						
49 TRANSIT OPERATIONS SUPPORT DEPARTMENTS						
50 DEO	556,101	\$ 3.14	667,202	\$ 3.12	\$ 0.01	0.5%
51 EO	-	\$ -	960	\$ 0.00	\$ (0.00)	-100.0%
52 SUPPORT SERVICES	390,733	\$ 2.20	349,930	\$ 1.64	\$ 0.57	34.6%
53 OPERATIONS ISF CHARGES	811,900	\$ 4.58	735,653	\$ 3.44	\$ 1.14	33.0%
54 OTHER (BUS, RRC)	241,738	\$ 1.36	-	\$ -	\$ 1.36	
55 SUB-TOTAL	2,000,472	\$ 11.29	1,753,745	\$ 8.21	\$ 3.08	37.5%
56						
57 OTHER UNITS CHARGING (300022, 300033 & 300009, 100001, 100003, 100004, 100033)						
58 BOARD	8,773	\$ 0.05	35,751	\$ 0.17	\$ (0.12)	-70.4%
59 CEO	504,108	\$ 2.84	175,649	\$ 0.82	\$ 2.02	245.9%
60 MASD	111,649	\$ 0.63	104,971	\$ 0.49	\$ 0.14	28.2%
61 OTHER PROCUREMENT	440,648	\$ 2.49	612,148	\$ 2.87	\$ (0.38)	-13.2%
62 COUNTYWIDE P & D	123,852	\$ 0.70	356,792	\$ 1.67	\$ (0.97)	-58.2%
63 OTHER FINANCE	968,624	\$ 5.47	1,177,125	\$ 5.51	\$ (0.05)	-0.8%
64 HUMAN RESOURCES	438,107	\$ 2.47	599,159	\$ 2.81	\$ (0.33)	-11.9%
65 ADMINISTRATION	1,335,882	\$ 7.54	1,698,355	\$ 7.95	\$ (0.41)	-5.2%
66 ENGINEERING & CONSTRUCTION	148,991	\$ 0.84	521,764	\$ 2.44	\$ (1.60)	-65.6%
67 SUB-TOTAL	4,080,634	\$ 23.03	5,281,713	\$ 24.73	\$ (1.70)	-6.9%
68						
69 TOTAL MTA OPERATED	59,802,326	\$ 337.44	62,839,402	\$ 294.19	\$ 43.25	14.7%
70 REVENUE SERVICE HOURS	177,221		213,601			

FY02 MARCH YTD ACTIVITY BASED HEAVY RAIL COST MODEL

ACTIVITY	YTD ACTUAL		ADOPTED		ACTUAL TO ADOPTED	
	DOLLARS	PER RSH	DOLLARS	PER RSH	\$ /RSH	% Inc.
1 TRANSPORTATION						
2 OPERATOR WAGES & BENEFITS	851,373	\$ 4.35	2,882,040	\$ 14.84	\$ (10.49)	-70.7%
3 SERVICES	-	\$ -	-	\$ -	\$ -	
4 MATERIALS & SUPPLIES	14,079	\$ 0.07	30,550	\$ 0.16	\$ (0.09)	-54.2%
5 MGT & ADMIN	777,978	\$ 3.98	763,208	\$ 3.93	\$ 0.05	1.2%
6 CENTROL CONTROL	2,090,732	\$ 10.69	1,585,902	\$ 8.17	\$ 2.52	30.9%
7 SCHEDULING AND PLANNING	130,770	\$ 0.67	137,778	\$ 0.71	\$ (0.04)	-5.8%
8 UNIFORMS	16,018	\$ 0.08	19,406	\$ 0.10	\$ (0.02)	-18.0%
9 SUB-TOTAL	3,880,950	\$ 19.85	5,418,885	\$ 27.91	\$ (8.06)	-28.9%
10						
11 DIVISION MAINTENANCE						
12 SERV ATTEN WAGES & BENEFITS	1,388,727	\$ 7.10	1,134,257	\$ 5.84	\$ 1.26	21.6%
13 MECHANIC WAGES & BENEFITS	4,708,724	\$ 24.08	2,966,450	\$ 15.28	\$ 8.80	57.6%
14 MATERIALS & SUPPLIES	1,214,409	\$ 6.21	899,250	\$ 4.63	\$ 1.58	34.1%
15 SERVICES	6,336	\$ 0.03	123,000	\$ 0.63	\$ (0.60)	-94.9%
16 MGT & ADMIN	660,779	\$ 3.38	768,289	\$ 3.96	\$ (0.58)	-14.6%
17 UNIFORMS	34,278	\$ 0.18	45,000	\$ 0.23	\$ (0.06)	-24.4%
18 PREVENTATIVE MAINTENANCE	367,041	\$ 1.88	1,287,497	\$ 6.63	\$ (4.75)	-71.7%
19 SUB-TOTAL	8,380,294	\$ 42.85	7,223,743	\$ 37.20	\$ 5.65	15.2%
20						
21 OTHER MAINTENANCE						
22 INVENTORY MANAGEMENT	54,992	\$ 0.28	97,151	\$ 0.50	\$ (0.22)	-43.8%
23 LOGISTICS	395,537	\$ 2.02	404,608	\$ 2.08	\$ (0.06)	-2.9%
24 REVENUE ADMINISTRATION	844,822	\$ 4.32	923,445	\$ 4.76	\$ (0.44)	-9.2%
25 SUB-TOTAL	1,295,351	\$ 6.62	1,425,205	\$ 7.34	\$ (0.72)	-9.8%
26						
27 MAINTENANCE OF WAY						
28 ATU WAGES & BENEFITES	2,804,409	\$ 14.34	2,627,291	\$ 13.53	\$ 0.81	6.0%
29 MATERIALS & SUPPLIES	320,887	\$ 1.64	220,600	\$ 1.14	\$ 0.50	44.4%
30 SERVICES	31,953	\$ 0.16	13,800	\$ 0.07	\$ 0.09	129.9%
31 UNIFORMS	23,839	\$ 0.12	46,640	\$ 0.24	\$ (0.12)	-49.2%
32 PROPULSION POWER	3,845,612	\$ 19.67	4,762,500	\$ 24.53	\$ (4.86)	-19.8%
33 MGT & ADMIN	581,371	\$ 2.97	686,124	\$ 3.53	\$ (0.56)	-15.9%
34 SUB-TOTAL	7,608,071	\$ 38.90	8,356,955	\$ 43.04	\$ (4.13)	-9.6%
35						
36 MAINTENANCE SUPPORT	-	\$ -				
37 NON-REVENUE VEHICLES	356,845	\$ 1.82	390,077	\$ 2.01	\$ (0.18)	-9.2%
38 FACILITIES MAINTENANCE	6,035,166	\$ 30.86	6,311,099	\$ 32.50	\$ (1.64)	-5.0%
39 OTHER	-	\$ -	-	\$ -	\$ -	
40 SUB-TOTAL	6,392,011	\$ 32.69	6,701,176	\$ 34.51	\$ (1.83)	-5.3%
41						
42 TRANSIT SECURITY	9,207,542	\$ 47.08	9,632,525	\$ 49.61	\$ (2.52)	-5.1%
43 SAFETY	148,101	\$ 0.76	312,643	\$ 1.61	\$ (0.85)	-53.0%
44 CASUALTY & LIABILITY	1,842,903	\$ 9.42	2,099,630	\$ 10.81	\$ (1.39)	-12.8%
45 WORKERS' COMP	1,098,747	\$ 5.62	1,221,587	\$ 6.29	\$ (0.67)	-10.7%
46 TRANSITIONAL DUTY PROGRAM	8,411	\$ 0.04	38,514	\$ 0.20	\$ (0.16)	-78.3%
47 SUB-TOTAL	12,305,705	\$ 62.93	13,304,899	\$ 68.52	\$ (5.59)	-8.2%
48						
49 TRANSIT OPERATIONS SUPPORT DEPARTMENTS						
50 DEO	296,096	\$ 1.51	346,496	\$ 1.78	\$ (0.27)	-15.2%
51 EO	-	\$ -	960	\$ 0.00	\$ (0.00)	-100.0%
52 SUPPORT SERVICES	154,509	\$ 0.79	281,717	\$ 1.45	\$ (0.66)	-45.5%
53 OPERATIONS ISF CHARGES	565,248	\$ 2.89	536,307	\$ 2.76	\$ 0.13	4.7%
54 OTHER (BUS, RRC)	8,960	\$ 0.05	-	\$ -	\$ 0.05	
55 SUB-TOTAL	1,024,813	\$ 5.24	1,165,480	\$ 6.00	\$ (0.76)	-12.7%
56						
57 OTHER UNITS CHARGING (300022, 300033 & 300009, 100001, 100003, 100004, 100033)						
58 BOARD	7,740	\$ 0.04	4,336	\$ 0.02	\$ 0.02	77.2%
59 CEO	127,950	\$ 0.65	127,386	\$ 0.66	\$ (0.00)	-0.3%
60 MASD	58,901	\$ 0.30	79,941	\$ 0.41	\$ (0.11)	-26.8%
61 OTHER PROCUREMENT	341,345	\$ 1.75	370,279	\$ 1.91	\$ (0.16)	-8.5%
62 COUNTYWIDE P & D	8,433	\$ 0.04	131,165	\$ 0.68	\$ (0.63)	-93.6%
63 OTHER FINANCE	592,290	\$ 3.03	851,104	\$ 4.38	\$ (1.35)	-30.9%
64 HUMAN RESOURCES	295,659	\$ 1.51	388,529	\$ 2.00	\$ (0.49)	-24.4%
65 ADMINISTRATION	956,758	\$ 4.89	1,275,437	\$ 6.57	\$ (1.68)	-25.5%
66 ENGINEERING & CONSTRUCTION	123,526	\$ 0.63	114,270	\$ 0.59	\$ 0.04	7.3%
67 SUB-TOTAL	2,512,602	\$ 12.85	3,342,446	\$ 17.21	\$ (4.37)	-25.4%
68						
69 TOTAL MTA OPERATED	43,399,796	\$ 221.93	46,938,789	\$ 241.74	\$ (19.81)	-8.2%
70 REVENUE SERVICE HOURS	195,555		194,172			