



February 24, 1995

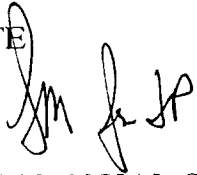
**Los Angeles County  
Metropolitan  
Transportation  
Authority**

818 West Seventh Street  
Suite 300  
Los Angeles, CA 90017

213.972.6000

**Mailing Address:**

P.O. Box 194  
Los Angeles, CA 90053

TO: BOARD MEMBERS & ALTERNATES  
THROUGH: FRANKLIN E. WHITE  
FROM: JUDITH T. PIERCE   
SUBJECT: FY 1994 AUDITED FINANCIAL STATEMENTS

The independent accounting firm of Coopers & Lybrand has completed its audit and issued an unqualified opinion of the MTA's General Purpose Financial Statements for the year ended June 30, 1994.

This year's statements were issued five months earlier than last year. This is the result of the efforts of MTA Accounting staff and our auditors, Coopers & Lybrand, under the leadership of Paul Sakamoto and Don Dyer.

Copies of this 100 page document may be obtained from Paul Sakamoto, Director of Accounting, at (213) 972-4695.

Over the next few weeks the Board will be notified of the following reports as they are completed:

1. Single Audit Report (Federal Financial Assistance Audit)
2. Federal Transit Administration Section 9 Report
3. Transportation Development Act Conformance Report
4. MTA Thrift Plan for Non-Contract Employees on Audited Financial Statements

Prepared By: Terry Matsumoto  
Chief Financial Officer