



September 28, 1998

TO: BOARD OF DIRECTORS
FROM: TERRY MATSUMOTO *TM*
EXECUTIVE OFFICER, FINANCE

SUBJECT: SALES TAX REVENUES

Metropolitan
Transportation
Authority
TM
One Gateway Plaza
Los Angeles, CA
90012-2932

REPORT

This report shows combined fiscal year-to-date Proposition A and C sales tax revenues received by the MTA.

(213) 922-2000

First quarter of FY99 actual Prop A and C receipts were 7.2% higher than the same period in FY98. The higher than expected Prop A and C revenue growth is \$4.2 million more than the budget for the first quarter of FY99.

Prop A & C Combined - FY98 actual versus FY99 actual (millions)

Period	FY98 Actual	FY99 Actual	Growth %	Growth \$
Jul - Sep	\$211.7	\$227.0	7.2%	\$15.3
Oct - Dec	\$220.2			
Jan - Mar	\$229.8			
Apr - Jun	\$210.5			
FY Total	\$872.2			

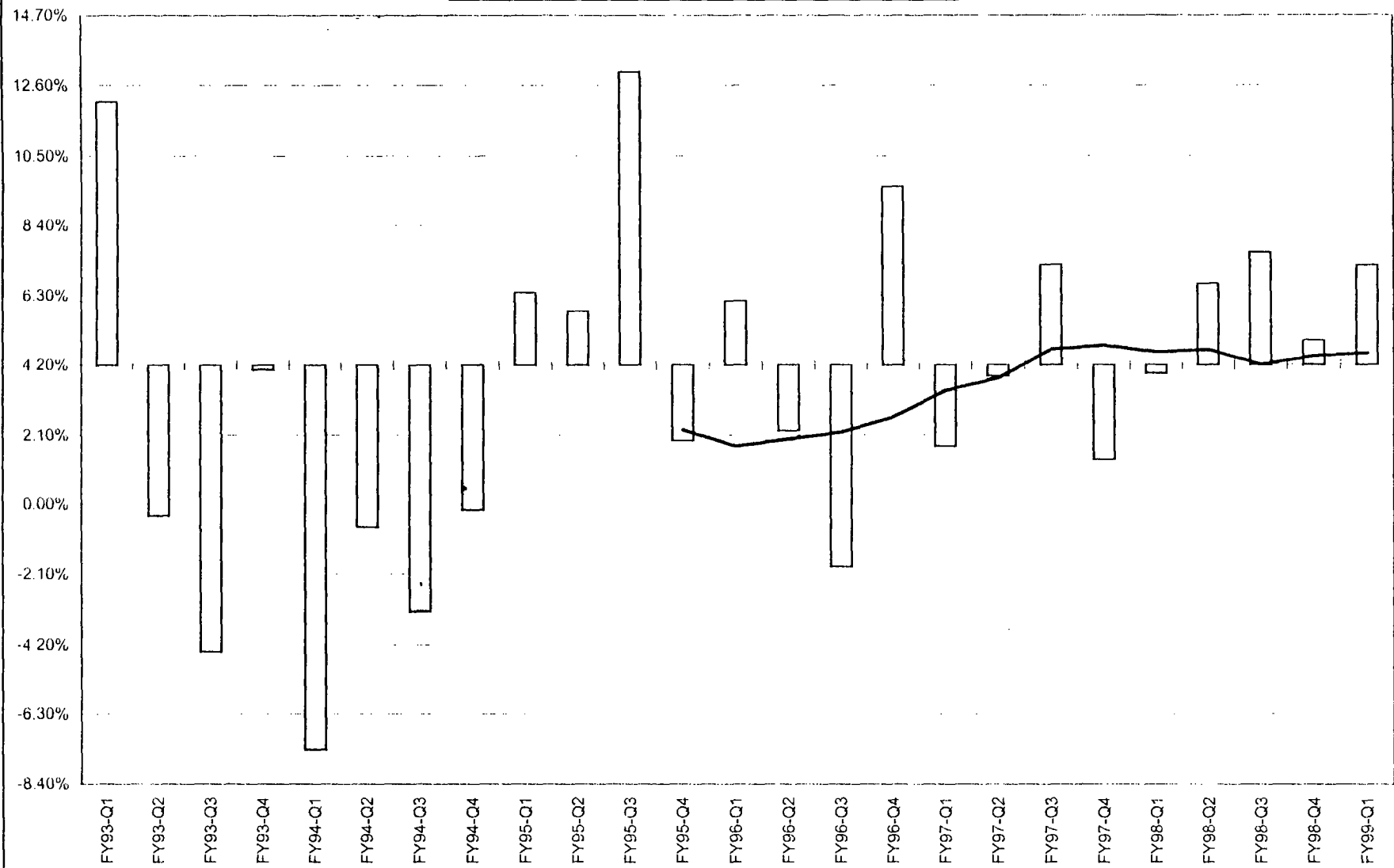
Prop A & C Combined - FY99 budget versus FY99 actual (millions)

Period	FY99 Budget	FY99 Actual	Growth %	Growth \$
Jul - Sep	\$222.8	\$227.0	1.8%	\$4.2
Oct - Dec	\$225.8			
Jan - Mar	\$233.7			
Apr - Jun	\$219.5			
FY Total	\$901.8			

The 12 month moving average sales tax growth rate is approximately 6.3%, see attachment.

Attachment

Quarterly Sales Tax Revenue History
 Year over Year Proposition A and C Combined Growth Rate
Normalized at 4.20%



Prop A&C Combined
 12 per. Mov. Avg. (Prop A&C Combined)