



January 7, 1998

Los Angeles County
Metropolitan
Transportation
Authority
One Gateway Plaza
Los Angeles, CA

90012

213.922.6000

TO: BOARD OF DIRECTORS

FROM: TERRY MATSUMOTO, *T.M.*
EXECUTIVE OFFICER, FINANCE

SUBJECT: USES OF PROPOSITION C 40% FUNDS IN FY98
BUDGET REFORECAST

ISSUE

Staff provided a detailed analysis of Proposition C 40% bond requirements in a memorandum dated December 15, 1997. This report shows the use of Proposition C 40% cash funds in the FY98 Budget Reforecast presented on November 13, 1997.

REPORT

\$127.7 million in Proposition C 40% funds was allocated to operating projects, primarily to bus and rail operations and debt service payments. The attached report highlights the projects that were funded with Proposition C 40% funds in the FY98 Operating Budget Reforecast. Additionally, \$26.7 million was allocated to other local agencies and municipal operators in the Subsidy programs.

Program	Amount Included in Budget (\$000)
Operating projects (Attached)	\$127,708
Subsidy Programs	
• Immediate Needs	\$ 5,000
• Municipal Operator Programs	\$ 14,367
• Proposition A Incentive program backfill	\$ 3,770
• Access Services Inc. local match for Federal funds	\$ 3,591
Subtotal Subsidy programs	\$ 26,728
Total Prop C 40% Allocated in Budget Reforecast	\$154,436
Total Available Unprogrammed	\$14,000

Prepared by: M.J. West, Director, Operating Budget and Subsidy Programs

Total FY98 MTA Operating Budget Structural Deficit Workout Solution
 Summary of Revised Total Budgets for Operating projects

WORKOUT SOLUTION
 Total projects

\$ thousands

Sum Col 1 to 4

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
	Bus Ops Adjusted	Rail Ops Revised	MTA Life Revised	Ent Debt Revised	Total Enterprise Fund	FSP Revised	SAFE Revised	Debt Revised	Transit Pl Revised	Hwy PIng Revised	Mob&AG Revised	Other PIng Revised	Joint Dev Revised	Metrolink Revised	Asset Mgt Revised	Admin Revised	Educ Revised	Total Revised
Revenue																		
Fares	203,628	15,816	-	-	219,444	-	-	-	-	-	-	-	-	-	-	-	-	219,444
Prop A	118,419	19,499	-	-	137,918	-	-	124,554	-	-	-	851	-	-	-	20,730	102	284,154
Prop C	19,943	7,387	-	-	27,330	15,021	-	35,857	5,840	12,241	2,148	4,234	-	384	-	-	-	103,055
Prop C 40%	57,920	6,877	-	1,823	66,620	-	-	60,512	218	-	-	-	-	-	-	357	-	127,708
Other Local	13,286	160	-	-	13,446	1,044	-	-	638	137	834	7,003	1,448	702	2,703	-	-	27,955
Project/Fund Revenues	10,873	-	1,432	-	12,305	-	-	-	-	-	-	481	-	-	-	2,415	619	15,820
TDA	148,924	8,782	-	-	157,706	-	-	2,795	3,270	-	-	-	-	-	-	2,416	-	166,186
Other State	9,449	11,200	-	-	20,649	9,222	27,151	-	223	-	715	-	-	-	-	-	-	57,960
Federal	22,000	16,851	-	-	38,851	-	-	11,179	3,160	1,360	-	1,000	-	-	-	-	-	56,046
Proceeds from Financing	-	-	-	-	-	-	-	22,901	-	-	-	-	-	-	431	-	-	23,332
Reimbursements/Interest	3,700	-	-	-	3,700	-	-	14,335	-	-	-	-	-	-	-	-	-	18,035
Total	608,141	86,572	1,432	1,823	697,968	25,287	27,151	272,133	13,349	13,738	3,697	13,568	1,448	1,086	3,134	25,918	1,217	1,099,693
Expenditures																		
Salaries & Wages	245,089	27,303	514	-	272,906	80	500	-	1,502	1,882	586	1,691	290	213	564	2,297	304	282,814
Fringe	138,392	16,188	340	-	154,920	-	266	-	729	964	-	894	-	-	58	2,664	38	160,533
Services	45,456	16,627	-	-	62,083	24,912	12,391	5,499	8,450	8,356	1,996	8,676	580	517	1,811	14,091	581	149,943
Fuels & Utilities	27,672	8,921	4	-	36,597	-	40	-	-	-	-	-	-	-	-	198	-	36,835
Supplies	27,202	3,744	403	-	31,349	186	211	-	662	5	17	37	-	88	14	-	85	32,655
Purchased Transportation	24,646	-	3	-	24,649	-	-	-	-	-	-	-	-	-	-	50	-	24,699
Miscellaneous expenses	30,077	5,269	-	-	35,346	5	233	-	135	5	12	111	-	7	4	6,259	208	42,324
General Overhead	69,608	8,520	168	-	78,295	104	165	-	1,872	2,528	1,087	2,159	578	261	682	360	-	88,091
Debt Service	-	-	-	1,823	1,823	-	-	266,634	-	-	-	-	-	-	-	-	-	268,457
Expense Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	608,141	86,572	1,432	1,823	697,968	25,287	13,806	272,133	13,349	13,739	3,698	13,568	1,448	1,086	3,134	25,919	1,217	1,086,350
Net Revenue/(Expenditures)	(0)	0	(0)	-	(0)	0	13,345	(0)	(0)	(0)	(1)	-	0	0	0	(1)	0	13,343
Less Restricted Surplus from FSP/SAFE						(0)	(13,345)											(13,346)
Net Cash Revenue/(Expenditures)	(0)	0	(0)	-	(0)	-	-	(0)	(0)	(0)	(1)	-	0	0	0	(1)	0	(3)
Net without Prop C 40%	(57,920)	(6,877)	(0)	(1,823)	(66,620)	-	-	(60,513)	(218)	(0)	(1)	-	0	0	0	(358)	0	(127,710)

Not Restricted Surplus includes funds from SAFE and Freeway Service Patrol