



Metro

Metropolitan Transportation Authority

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July 20, 2005

TO: BOARD OF DIRECTORS

THROUGH: ROGER SNOBLE
CHIEF EXECUTIVE OFFICER

FROM: RICHARD BRUMBAUGH
CHIEF FINANCIAL OFFICER

SUBJECT: FY06 FINAL BUDGET

ISSUE

On December 13, 2004, at the request of Supervisors Burke and Yaroslavsky, the Board passed a motion that a final reconciliation budget be annually presented to the Board for approval before the final budget book is published.

DISCUSSION

The Board adopted the FY06 budget at the May 2005 board meeting. At the meeting, the Board amended the proposed budget to include \$4 million for additional security costs for the Orange Line. Because this change was not included in the adopted budget book, a note has been added to the final book noticing the amendment.

The final adopted budget book that will be published in August 2005 is identical to the proposed budget book that the Board adopted in May.

NEXT STEPS

The Office of Management and Budget will provide quarterly updates on the status of the FY06 budget to the Board.