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*Withdrawn*

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OCTOBER 3, 1996

TO: BOARD OF DIRECTORS

FROM: JOSEPH E. DREW, CHIEF EXECUTIVE OFFICER

SUBJECT: AMENDMENTS TO CITY OF LOS ANGELES FINANCIAL CONTRIBUTION AGREEMENT AND SIDE LETTER OF AGREEMENT FOR METRO RAIL RED LINE SEGMENT 3

*he*  
Los Angeles County  
Metropolitan  
Transportation  
Authority

One Gateway Plaza  
Los Angeles, CA  
90012

213.922.6000

Mailing Address:  
P.O. Box 194  
Los Angeles, CA 90053

**RECOMMENDATION**

Approve the proposed amendments to the Segment 3 Financial Contribution Agreement and Side Letter of Agreement with the City of Los Angeles as adopted by the City Council at its August 20, 1996 meeting. The proposed amendments and their impacts to the MTA are included as Attachment 1.

**ORGANIZATIONAL IMPACT**

Historically, the City has been a 6% to 8% funding partner on the Metro Rail Red Line Project segments. By approving this funding agreement, the Board will formalize the City's \$200 million contribution (7%) to Metro Rail Red Line Segment 3.

**BUDGET IMPACT**

Executing the financial contribution agreement allows the MTA to finance the planned cash flow needs over the two-year period of FY 1996/97 and FY 1997/98 for Segment 3.

**ALTERNATIVES CONSIDERED**

As an alternative, the MTA Board may reject these modifications to the previously approved Segment 3 financial contribution agreement and direct staff to negotiate alternate provisions with the City. Any changes to this agreement will require re-approval of the item by City Council. The MTA needs to agree on specific terms with the City during FY 1996/97 because these funds are included in the FY 1996/97 budget as revenues committed to the Segment 3 Project.

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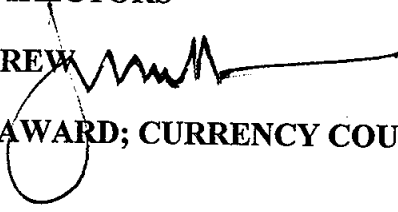
*Carried Over*

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November 4, 1996



Los Angeles County  
Metropolitan  
Transportation  
Authority

**TO: BOARD OF DIRECTORS**  
**FROM: JOSEPH E. DREW**   
**SUBJECT: CONTRACT AWARD; CURRENCY COUNTING SERVICE**

One Gateway Plaza  
Los Angeles, CA  
90012

213.922.6000

Mailing Address:

P.O. Box 194  
Los Angeles, CA 90053

**RECOMMENDATIONS**

Award a contract to Cash Technologies Inc., the lowest cost, responsive and responsible bidder under IFB No. 07-9601, covering the currency counting service for one year, up to and not to exceed the cost of \$1,100,000.

Authorize the Contracting Officer to exercise two, six month options available under the contract at the end of year one. These options are at the election of the MTA, for a total not to exceed the cost of \$1,100,000.

**ORGANIZATIONAL IMPACT**

This contract will allow the Authority to continue to process farebox revenues in a timely manner. Currently farebox revenues are valued by weight and sold at a discounted price to two vendors.

**BUDGET IMPACT**

Funds for this action are available in the Board approved FY 1997 MTA Budget.

**ALTERNATIVES CONSIDERED**

The following alternatives were considered and not recommended:

1. Extend the existing contract on a month to month basis. This option is estimated to cost \$400,000 more than the recommended bid.
2. Bring the currency counting service in-house and have the staff count farebox revenues. The current facility is not large enough to accommodate the additional staff and cash counting equipment needed to count the revenues without adding a double shift to the operation. The estimated cost of this option, including supervisory and security personnel, is \$700,000 more than the recommended bid.

**ATTACHMENT**

The names and costs of the twelve bidders opened July 1, 1996, for the Currency Counting Service were:

<b><u>COMPANY NAME</u></b>	<b><u>PRICE PER \$1,000. CURRENCY</u></b>
1. R.G. Auto Brokers	\$ 992.372
2. Mexican Village	992.084
3. Cash Technologies Inc.	989.938
4. Walhas Enterprise Inc.	988.800
5. Mel & Neos Liqour Inc.	986.971
6. Los Angeles Federal Coin Inc.	986.375
7. Dunbar Armored Inc.	986.200
8. Neva Financial Corp.	984.975
9. Bank of America	984.825
10. Morton Velasco	983.488
11. Walter Johnson	983.220
12. Sectran Security Inc.	979.575