

PTSC BOARD OF DIRECTORS  
October 2, 2007

**PTSC**

SUBJECT: FISCAL YEAR 2008 BUDGET

ACTION: ADOPT THE FISCAL YEAR 2008 BUDGET

**RECOMMENDATION**

Adopt the Public Transportation Services Corporation (PTSC) FY08 budget as summarized in the attachment to this report.

**FINANCIAL IMPACT**

The budget is consistent with salary, fringe benefits, and support costs included in the adopted Los Angeles County Metropolitan Authority (LACMTA) budget for PTSC, Teamster, AFSCME and Non-Contract employees that support PTSC. The budget of \$201 million dollars is balanced by revenue from LACMTA.

**ALTERNATIVES CONSIDERED**

No alternatives were considered. In order to continue operations, PTSC must demonstrate the financial capacity to meet its operating obligations.

**DISCUSSION**

The FY08 budget of \$201 million represents an increase of \$16 million, or 9% more than the FY07 budget. This increase includes an LACMTA approved salary increase of 3.5% for all PTSC employees and the addition of 18 non-contract positions

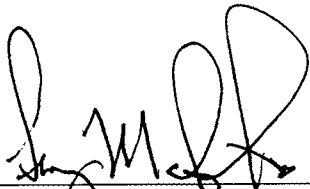
**Public  
Transportation  
Services  
Corporation**

One Gateway Plaza  
Los Angeles, CA  
90012

213-922-6000

**ATTACHMENT**

Prepared by: Michelle Lopes Caldwell  
Office of Management and Budget

A handwritten signature in black ink, appearing to read 'Terry Matsumoto', written over a horizontal line.

Terry Matsumoto  
Chief Financial Officer

**ATTACHMENT A - PTSC FY08 ADOPTED BUDGET**

<b>Description</b>	<b>FY08 Proposed</b>	<b>FY07 Budget</b>	<b>Increase (Decrease)</b>
1 Revenue:			
2 Reimbursement for support services	\$ 201,039,572	\$ 184,756,169	\$ 16,283,403
4 Total revenue	201,039,572	184,756,169	16,283,403
6 Operating expenses:			
7 Salaries, wages & fringe	200,720,364	184,486,220	16,234,144
8 Services, leases, taxes & misc	319,208	269,948	49,260
9 Total expenses	201,039,572	184,756,169	16,283,403
11 Increase(decrease) in retained earnings	-	-	-
13 Retained earnings - beginning of year	-	-	-
15 Retained earnings - end of year	\$ -	\$ -	\$ -

