

SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT

TRANSPORTATION DEVELOPMENT ACT CONFORMANCE REPORT

For The Fiscal Year Ended June 30, 1991

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Coopers
& Lybrand

Certified Public Accountants

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SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT

TRANSPORTATION DEVELOPMENT ACT CONFORMANCE REPORT

For The Fiscal Year Ended June 30, 1991

REPORT OF INDEPENDENT ACCOUNTANTS

Board of Directors
Southern California Rapid Transit District

We have audited, in accordance with generally accepted auditing standards, the balance sheet of the Southern California Rapid Transit District (the "District") for the year ended June 30, 1991, and the related statements of operations, changes in District equity and capital grants, and cash flows for the year then ended, and have issued our report thereon dated September 6, 1991.

In connection with our audit, we also performed, to the extent applicable, the sixteen tasks contained in the 1990 "Conformance Auditing Guide" published by the Los Angeles County Transportation Commission ("LACTC") as they pertain to the Transportation Development Act. Based on our performance of the LACTC guideline procedures, nothing came to our attention to indicate that the funds allocated to the District pursuant to the Transportation Development Act were not expended in conformance with applicable laws, rules and regulations.

The following disclosure is provided pursuant to the LACTC guidelines:

Task 9 - The District's fixed route system is subject to the 50 percent expenditure limitation of Public Utilities Code (PUC) Section 99268. Actual Article 4 expenditures for the fiscal year ended June 30, 1991 were \$162,626,000 compared with the maximum allowed expenditures of \$424,620,000 as indicated in the calculations provided in Exhibit A.

This report is intended solely for the information and use of the Board of Directors and management of the District and LACTC and should not be used for any other purpose.

Coopers & Lybrand

Los Angeles, California
September 6, 1991

SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT

50% EXPENDITURE LIMITATION TEST
For The Fiscal Year Ended June 30, 1991

1.	Total operating cost	\$623,151,000	
2.	Total depreciation	52,628,000	
3.	Total capital outlay	<u>184,443,000</u>	
4.	Total lines 1, 2 and 3		\$860,222,000
5.	Less federal grants received	160,955,000	
6.	Less LTF capital intensive	149,972,000	
7.	Less STAF received	<u>-</u>	
8.	Total lines 5, 6 and 7		<u>310,927,000</u>
9.	Total line 4 less line 8		<u>\$549,295,000</u>
10.	50% of line 9	\$274,648,000	
11.	Add amount of LTF claimed in excess of line 9 for match to federal operating grant	-	
12.	Add LTF capital intensive	<u>149,972,000</u>	
13.	Total permissible LTF expenditure (sum of lines 10, 11 and 12)		<u>\$424,620,000</u>