

**PTSC**

**Public  
Transportation  
Services  
Corporation**

One Gateway  
Plaza, Los  
Angeles, CA 90012

213 922 4611

PTSC Board  
September 8, 2005

**SUBJECT: FISCAL YEAR 2006 BUDGET**

**ACTION: ADOPT THE FISCAL YEAR 2006 BUDGET**

**RECOMMENDATION**

Adopt the Public Transportation Services Corporation (PTSC) FY06 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 budget for PTSC, Teamster and AFSCME, Non-Contract and TCU employees that support PTSC. The budget of \$110.7 million is balanced by revenue from MTA \$109.8 million, SAFE \$0.9 million, and SCRRRA \$0.03 million.

**ALTERNATIVES CONSIDERED**

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

**DISCUSSION**

The FY06 budget of \$110.7 million represents a decrease of \$2 million, or 1.8%, from the FY05 budget. The FY06 proposed budget assumes increases in pay and health and welfare benefits for union employees in accordance with the collective bargaining agreements.

Prepared by: Basil Panas, Budget Director, Office of Management and Budget



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Chief Financial Officer, PTSC

Attachment: PTSC FY06 Proposed Budget



Metropolitan Transportation Authority

**Metro**

Description	FY06 Proposed	FY05 Budget	Increase (Decrease)
1 Revenue:			
2 MTA	\$ 109,773,578	\$ 111,808,019	\$ (2,034,441)
3 SAFE	899,337	863,347	35,990
4 SCRRRA	26,250	26,975	(725)
5 Total Revenue	<u>110,699,165</u>	<u>112,698,341</u>	<u>(1,999,176)</u>
6			
7 Operating Expenses:			
8 Salaries, wages & fringe	110,343,365	112,208,341	(1,864,976)
9 Services, leases, taxes & misc.	355,800	490,000	(134,200)
10 Total Expenses	<u>110,699,165</u>	<u>112,698,341</u>	<u>(1,999,176)</u>
11			
12 Increase in Retained Earnings	-	-	-
13			
14 Retained Earnings - beginning of year	-	-	-
15			
16 Retained Earnings - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>