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# Independent Auditor's Report on Statement of Revenues and Expenditures

**For Proposition A Sales Tax Revenue**

**For the Years Ended June 30, 1983 through 1998**

**and**

**For Proposition C Sales Tax Revenue**

**For the Years Ended June 30, 1991 through 1998**

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Los Angeles County Metropolitan Transportation Authority  
 Proposition A Special Revenue Fund  
 Statement of Revenues and Expenditures  
 For the years ended June 30, 1992 through 1998  
 (Amounts expressed in thousands)

	1992	1993	1994	1995	1996	1997	1998	TOTAL
<b>REVENUES:</b>								
Sales tax	\$ 367,707	\$ 371,452	\$ 360,023	\$ 384,139	\$ 402,981	\$ 411,529	\$ 438,321	\$ 2,736,152
Intergovernmental (Note 3)	5	-	872	-	-	-	1,692	2,572
Interest Income	6,236	5,832	6,231	2,781	4,715	6,388	5,349	37,532
Net appreciation in fair value of investment	-	-	-	-	-	-	118	118
Other income	-	-	-	-	917	-	-	917
<b>Total Revenues</b>	<b>373,948</b>	<b>377,284</b>	<b>367,126</b>	<b>386,920</b>	<b>408,613</b>	<b>417,920</b>	<b>445,480</b>	<b>2,777,291</b>
<b>EXPENDITURES:</b>								
Administration and other	296	690	666	689	1,082	771	1,283	5,477
Transportation subsidy	255,226	302,444	127,825	128,498	147,183	143,953	160,545	1,265,674
<b>Total Expenditures</b>	<b>255,522</b>	<b>303,134</b>	<b>128,491</b>	<b>129,187</b>	<b>148,265</b>	<b>144,724</b>	<b>161,828</b>	<b>1,271,151</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>118,426</b>	<b>74,150</b>	<b>238,635</b>	<b>257,733</b>	<b>260,348</b>	<b>273,196</b>	<b>283,652</b>	<b>1,506,140</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating transfers in	26,921	148,780	-	8,210	1,948	614	17,782	204,255
Operating transfers out	(132,746)	(143,809)	(334,092)	(306,875)	(267,817)	(298,015)	(294,914)	(1,778,268)
Total financing sources (uses)	(105,825)	4,971	(334,092)	(298,665)	(265,869)	(297,401)	(277,132)	(1,574,013)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ 12,601</b>	<b>\$ 79,121</b>	<b>\$ (95,457)</b>	<b>\$ (40,932)</b>	<b>\$ (5,521)</b>	<b>\$ (24,205)</b>	<b>\$ 6,520</b>	<b>\$ (67,873)</b>

The accompanying notes are an integral part of this financial statement.

Los Angeles County Metropolitan Transportation Authority  
Proposition C Special Revenue Fund  
Statement of Revenues and Expenditures  
For the years ended June 30, 1992 through 1998  
(Amounts expressed in thousands)

	1992	1993	1994	1995	1996	1997	1998	TOTAL
<b>REVENUES:</b>								
Sales tax	\$ 352,641	\$ 368,272	\$ 355,094	\$ 384,029	\$ 408,491	\$ 411,224	\$ 441,929	\$ 2,721,680
Intergovernmental (Note 3)	-	-	3,753	734	8,356	4,650	38,010	55,503
Interest Income	9,893	12,565	13,156	12,972	14,708	9,798	12,710	85,802
Net appreciation in fair value of investment	-	-	-	-	-	-	245	245
Other income	-	-	-	-	458	-	-	458
<b>Total Revenues</b>	<b>362,534</b>	<b>380,837</b>	<b>372,003</b>	<b>397,735</b>	<b>432,013</b>	<b>425,672</b>	<b>492,894</b>	<b>2,863,688</b>
<b>EXPENDITURES:</b>								
Administration and other	9	921	1,868	6,812	6,279	889	6,503	23,281
Transportation subsidy	-	333,122	158,781	209,274	240,990	248,693	252,859	1,443,719
<b>Total Expenditures</b>	<b>9</b>	<b>334,043</b>	<b>160,649</b>	<b>216,086</b>	<b>247,269</b>	<b>249,582</b>	<b>259,362</b>	<b>1,467,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>362,525</b>	<b>46,794</b>	<b>211,354</b>	<b>181,649</b>	<b>184,744</b>	<b>176,090</b>	<b>233,532</b>	<b>1,396,688</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Operating transfers in	-	-	-	4,922	42,843	15,882	99,743	163,390
Operating transfers out	(2,930)	(231,998)	(165,486)	(237,322)	(248,005)	(204,322)	(253,654)	(1,343,717)
Total financing sources (uses)	(2,930)	(231,998)	(165,486)	(232,400)	(205,162)	(188,440)	(153,911)	(1,180,327)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ 359,595</b>	<b>\$ (185,204)</b>	<b>\$ 45,868</b>	<b>\$ (50,751)</b>	<b>\$ (20,418)</b>	<b>\$ (12,350)</b>	<b>\$ 79,621</b>	<b>\$ 216,361</b>

The accompanying notes are an integral part of this financial statement

Los Angeles County Metropolitan Transportation Authority  
Proposition A Special Revenue Fund  
Statement of Revenues and Expenditures  
For the years ended June 30, 1984 through 1991 (See Note 4 for 1983)  
(Amounts expressed in thousands)

	1984	1985	1986	1987	1988	1989	1990	1991	TOTAL
<b>REVENUES:</b>									
Sales tax	\$ 279,628	\$ 319,289	\$ 327,500	\$ 317,324	\$ 348,726	\$ 372,021	\$ 395,335	\$ 400,448	\$ 2,760,291
Intergovernmental (Note 3)	-	-	-	-	400	631	-	-	1,031
Interest Income	8,164	11,825	14,602	9,448	26,005	35,122	44,083	23,847	173,095
Net appreciation in fair value of investment	-	-	-	-	-	-	-	-	8,608
Other income	133	24	3,495	4,956	-	-	-	-	-
<b>Total Revenues</b>	<b>287,925</b>	<b>331,138</b>	<b>345,597</b>	<b>331,728</b>	<b>375,131</b>	<b>407,774</b>	<b>439,417</b>	<b>414,295</b>	<b>2,943,025</b>
<b>EXPENDITURES:</b>									
Administration and other	2,128	1,888	1,942	2,630	2,810	3,607	17	23	15,045
Transportation subsidy	232,293	263,146	196,506	183,189	228,478	239,343	240,048	242,791	1,825,794
<b>Total Expenditures</b>	<b>234,421</b>	<b>265,034</b>	<b>198,448</b>	<b>185,819</b>	<b>231,288</b>	<b>242,950</b>	<b>240,065</b>	<b>242,814</b>	<b>1,840,839</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>53,504</b>	<b>66,104</b>	<b>147,149</b>	<b>145,909</b>	<b>143,843</b>	<b>164,824</b>	<b>199,372</b>	<b>181,481</b>	<b>1,102,186</b>
<b>OTHER FINANCING SOURCES (USES)</b>									
Operating transfers in	-	(36,117)	(31,462)	(43,629)	(47,249)	(89,174)	(238,297)	(326,255)	(1,012,183)
Operating transfers out	-	(36,117)	(31,462)	(43,629)	(47,249)	(89,174)	(238,297)	(326,255)	(1,012,183)
Total financing sources (uses)	-	(72,234)	(62,924)	(87,258)	(94,498)	(178,348)	(476,594)	(652,510)	(2,024,366)
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ 53,504</b>	<b>\$ 29,987</b>	<b>\$ 115,687</b>	<b>\$ 102,280</b>	<b>\$ 96,594</b>	<b>\$ 75,650</b>	<b>\$ (38,923)</b>	<b>\$ (144,774)</b>	<b>\$ 90,003</b>

The accompanying notes and independent auditor's report are integral parts of this financial statement

