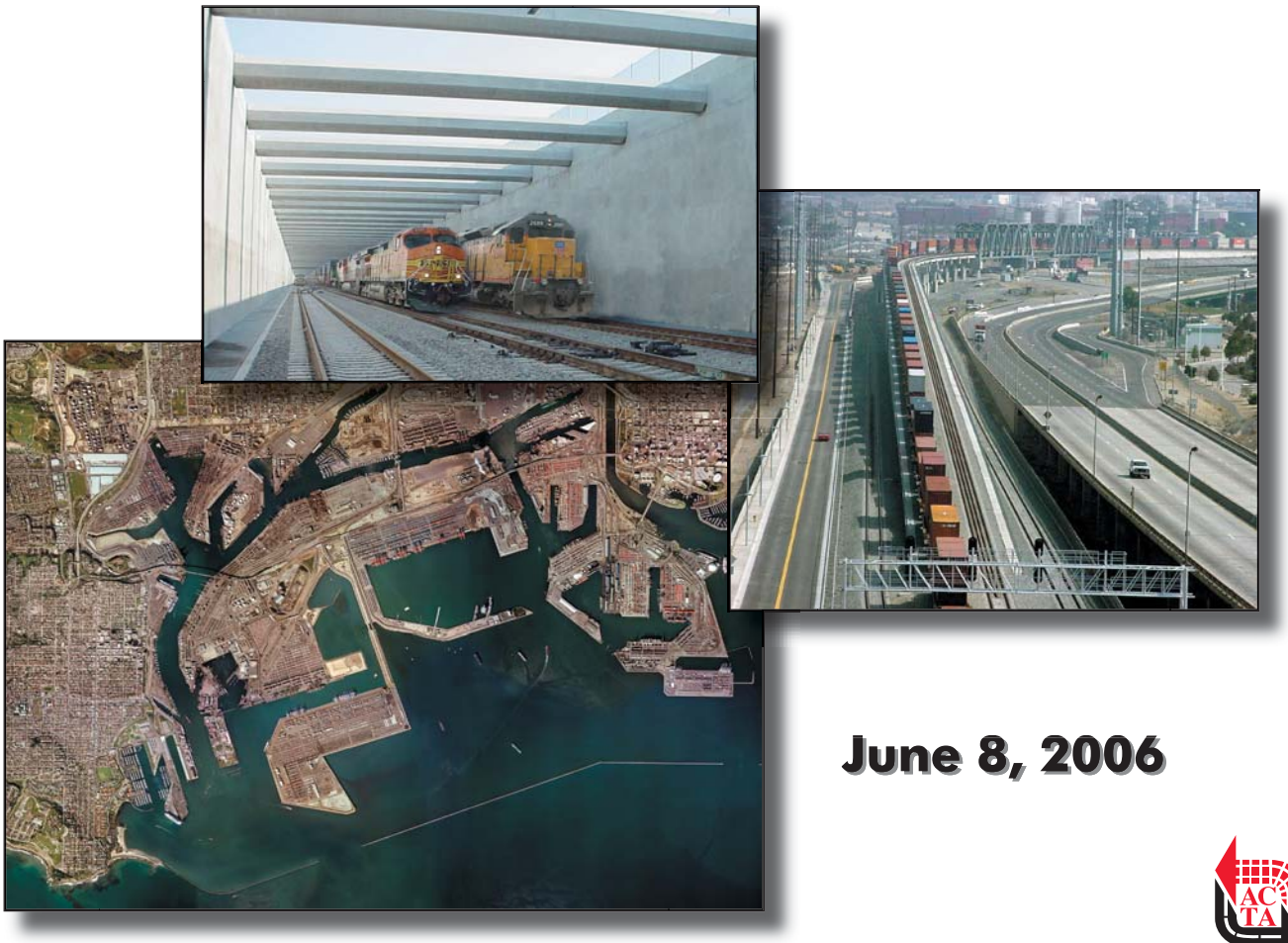
# Alameda Corridor Transportation Authority

# Program & Operating Budget

## Fiscal Year 2006/2007



June 8, 2006

# Table of Contents

Transmittal Letter.....i

Policy Overview.....1

Budget Development & Overview .....7

Budget Analysis.....15

Debt Summary.....21

Revenue Summary .....25

Schedule of Functional Expenses.....31

**ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY**

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June 8, 2006

Governing Board
Alameda Corridor Transportation Authority

I am pleased to transmit the Fiscal Year 2006/2007 (FY07) Budget for the Alameda Corridor Transportation Authority. FY07 marks ACTA's fifth full year as both an operating and implementation agency.

By the end of FY07, the Corridor will have carried an estimated 14.7 million TEUs containing goods worth approximately $326* billion. An additional 5.2 million fee-generating, off-corridor TEUs will have been moved to and from rail loading facilities beyond the Corridor for delivery to points east of the Rocky Mountains. The value of those containers is estimated at $115* billion, for a total estimated goods value of $441* billion. Total fees assessed from inception are estimated to be $266 million through June 2006. Another $81.2 million is anticipated from July 2006 through June 2007.

The number of trains moving through the Corridor since opening day has exceeded 64,000. Both ACTA and the Railroads have expended in excess of $15.9 million on maintenance to date and will expend another $6.4 million on maintenance in FY07.

ACTA is committed to achieving quality of life goals while maintaining the efficient movement of goods that is critical to a vibrant economy. The San Pedro Bay Ports are the gateway for over forty percent of the waterborne trade of this country. The economic impact of these two Ports on the entire nation is measurable and indisputable. Local political and community leaders share a common challenge to preserve this economic advantage and to responsibly grow while maintaining quality of life standards.

In the original program, ACTA brought together competitive entities to develop a mutually beneficial goods movement rail solution and then demonstrated the ability to deliver projects to implement that solution on time and on budget. The Governing Board through its Expanded Mission has again charged ACTA staff together with the staff of the Ports to craft a new series of goods movement initiatives and projects. The successful small, single-purpose agency model can again be used to deliver goods movement improvements vital to the regional and national economies.

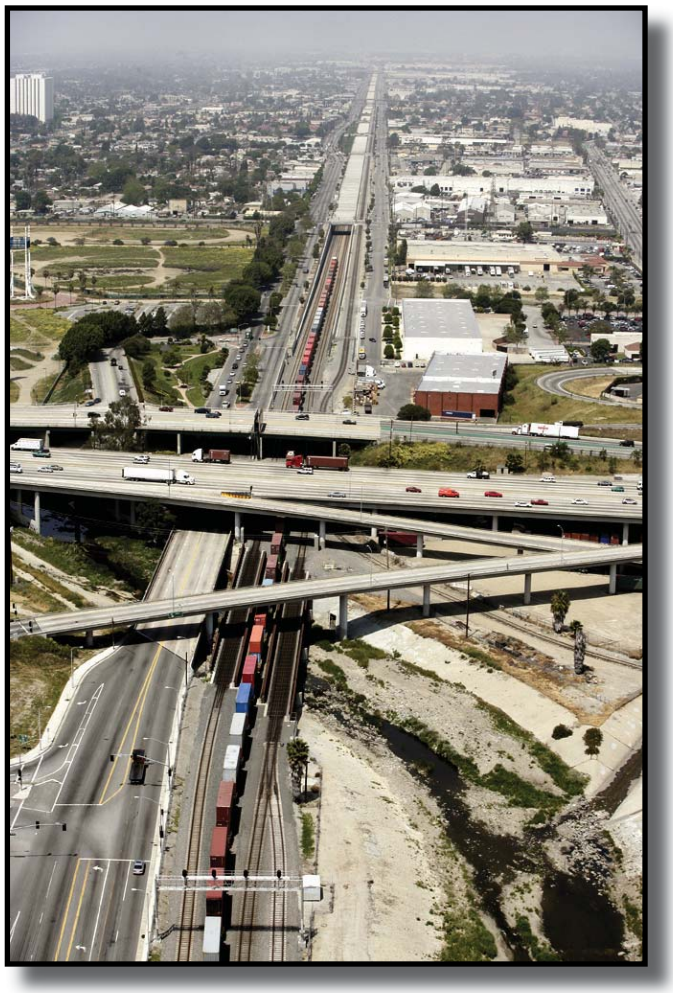
* Based on 2006 values for containerized cargo.

This budget document is both a policy and financial document. It combines ongoing close-out activities for the original Alameda Corridor Project with the activities of an ongoing project development and operating entity. Special thanks is given to the Finance and Project Controls staff that led this FY07 budget effort. Staff is grateful for the leadership of its progressive "can do" Board that is determined to implement solutions that improve the regional quality of life.

Respectfully submitted,

John T. Doherty, P.E.
Chief Executive Officer

# Policy Overview



# Policy Overview

Construction of the first component of the Alameda Corridor, the L.A. River Bridge, began in 1997. Since that time, the Alameda Corridor Transportation Authority (ACTA) has accomplished the original goals established by its Governing Board. Those goals were:

- Build the Alameda Corridor on time and on budget
- Participate in economic development activities
- Encourage regional transportation improvements intended to facilitate international trade

The first goal was accomplished on April 15, 2002 when the Alameda Corridor opened on time and on budget. Since that time, ACTA has been developing and building other projects to enhance the Corridor.

The second goal of economic development was accomplished through several programs. These programs included the award of twenty-two percent of its contracts to disadvantaged businesses, the graduation of more than 1,280 local residents from pre-apprenticeship trade and non-trade programs, the training of more than 400 at-risk young adults through the Alameda Corridor Conservation Corps program, and having thirty percent of the construction labor hours provided by local residents.

Achieving the third goal is an ongoing task and has included Board approval of additional rail projects, and the completion of the Pacific Coast Highway Grade Separation, and the advancement of the State Route 47 Port Access Expressway Project.

In January 2004, the Governing Board expanded the mission of ACTA and authorized initiatives intended to reduce truck traffic congestion, improve air quality, and enhance traffic safety.

### Congestion Relief Through Efficient Freight Movement

Central to ACTA's overall mission is the efficient movement of goods entering or leaving the United States via the San Pedro Bay Ports. The Alameda Corridor was one of the most ambitious efforts ever undertaken to promote economic growth and development, and also to address highway traffic congestion. The reduction of truck traffic on the highways serving the Ports was one of ACTA's original goals. Before ACTA completed construction of the Corridor, it was already examining ways to improve the movement of trucks carrying freight from Terminal Island and to increase use of rail for shipment of containers. Studies have shown that rail transport of cargo produces far less emissions than truck transport.

The Board directed ACTA to work with Caltrans to evaluate the feasibility of developing an expressway linking Terminal Island with the newly improved Alameda Street, a project known as the SR-47 Project. This project also replaces the seismically deficient Commodore Heim Moveable Bridge. The primary purpose of this effort is to alleviate congestion on the major roadways accessing the Ports.

### ACTA Supports Air Quality Standards

Maintaining acceptable air quality standards is necessary for a vibrant economy and a healthy California. The Alameda Corridor has been a model major public infrastructure project that balanced achievement of economic goals with environmental benefits. From its inception, the project was identified as an important element of the region's air quality management and mitigation plan.

# Policy Overview

By eliminating rail and vehicle conflicts at 200 intersections and speeding the movement of trains through industrial, commercial, and residential areas, the Corridor has produced tangible benefits in noise and emissions reductions. Furthermore, ACTA disposed of millions of tons of contaminated soil. In addition, one of the most blighted areas of the County located near the Ports was purchased and substantially improved by ACTA. Throughout construction of the project, ACTA maintained an ongoing working relationship with government agencies charged with regulating environmental cleanup. Since operations began, over 5,000 tons of pollutants have been eliminated due to more efficient rail service and reduced traffic delays at rail crossings.

ACTA's focus in the next few years will be the preparation of preliminary engineering and environmental evaluations to determine the feasibility of additional projects intended to ease congestion and reduce pollution. ACTA's proactive community outreach program, a successful program component of the development of the Corridor, will be re-initiated for the SR-47 project thus allowing valuable public input on various issues including community and environmental concerns.

ACTA is proud to be exploring and initiating programs and projects that are intended to improve air quality in the region.

## Next Steps

When the Governing Board authorized ACTA's Expanded Mission in January 2004, it also approved a series of initiatives intended to accomplish the new mission. Since that time, another two initiatives have been added. These initiatives are listed below.

## Short-Term Initiatives

- Coordinate with the Ports, shippers and wholesalers/retailers to implement expanded operating hours of the intermodal distribution system to more efficiently utilize existing infrastructure by reducing daytime trips and increasing nighttime trips.
- In conjunction with the Ports and Railroads, evaluate ways to increase the use of existing on-dock rail facilities.
- Evaluate the viability of a shuttle train operation between the Ports and the Inland Empire and initiate a shuttle pilot program.
- Work with other regional entities to evaluate goods movement needs.
- Promote the development of inland container yards to encourage use of night gates.

## Mid-Term Initiatives

- Support the development of a new near-dock Intermodal Container Transfer Facility (ICTF).
- Continue planning and environmental document efforts with Caltrans regarding the proposed State Route 47 Expressway/Commodore Heim Bridge Project.
- Evaluate empty container storage.

## Long-Term Initiatives

- Participate with the Los Angeles County Metropolitan Transportation Authority (MTA), and other transportation agencies, in goods movement studies to pursue long-term county and region-wide solutions.

## Funding Initiative

- Evaluate funding options for each of the identified potential projects.

The above initiatives represent the next phase of ACTA's organizational future. Of course, project completion and close-out activities will continue on the Alameda Corridor.

The staff levels both at ACTA and ACET are sized for these close-out activities and the initial startup phases of the Expanded Mission. However, as the Expanded Mission projects progress, additional staffing may become necessary.

## Budget Year Goals

- Adjust staffing and titles of various positions where necessary to more accurately reflect new responsibilities as both an operating and planning/implementation agency.
- Effectively manage and control administrative expenses.
- Evaluate alternative public and private funding sources and pursue grant funding, in particular the proposed State Transportation Bond Measure.
- Provide support to Ports and private sector including the railroads and terminal operators to implement cargo movement efficiency.
- Enhance financial reporting by improving control, systems, and level of detail.

## Budget Assumptions

- All debt payments are covered by collected revenues.
- Actual revenue through March 2006 serves as the basis for revenue projections for Fiscal Year 2007.
- Inflation is assumed to be 3.5%.
- ACTA staffing levels remain unchanged from present levels. ACET costs are estimated to be 20% less than the current fiscal year.

# Policy Overview

- Costs for Maintenance-of-Way are based on the 2006 calendar year budget approved by the Operating Committee. The maintenance budget amount for FY07 is a combination of half of the 2006 calendar budget and an upward adjustment of that same amount by 3.5% for the first part of calendar year 2007 (i.e., last six months of the 2007 fiscal year).
- The Maintenance-of-Way contractor meets budgeted amounts as per the contract.
- The Railroads continue to provide dispatching and security services at no cost to ACTA.
- The Railroads pay for all M & O costs based on their calculated proportionate share. The determination of the proportionate share is to be based on data provided by both Railroads.
- Reserve Account (i.e., capital replacement fund) has sufficient funds to pay all anticipated non-rail maintenance costs.
- ACTA's revenue collection and monitoring costs as well as all non-capital administrative costs are paid from Use Fees and Container Charges and other amounts made available through the Annual Accounting.
- Grant funding commitments will be honored by Caltrans for PCH expense reimbursements and the SR-47 project as well as by the Transportation Security Administration (TSA) for the security grants.
- Interest earnings are calculated assuming rates at 2006 levels (i.e., 4.0%).

# Budget Development & Overview

# Budget Development & Overview

## Budget Development

The budget is prepared at the Department level, which includes general, administrative, professional, engineering, right-of-way and construction expenses. Individual project schedules are prepared and incorporated into the budget document to assist in determining cash flow needs and in evaluating progress. Throughout the year, the budget is amended through ACTA Board-approved changes as new information becomes available through updated cost forecasts based on actual experience.

General, administrative, professional service, and other departmental expenses are controlled on an annual basis.

The Proposed Budget is presented on a Departmental, Object Group, and Fund basis. In each view, data is provided to reflect the sources and uses of funds by major classes of revenues and expenses in all areas.

## Budget Overview

The budget for Fiscal Year 2007 consists of capital expenses in the amount of $24.1 million and operating expenses totaling $154.1 million, for total expenses of $178.2 million. The Capital Budget includes remaining work on a few projects, close-out activities for the Alameda Corridor, and new initiative efforts authorized by the Board in January 2004 as amended thereafter. Those new initiatives include among others: improved on-dock rail utilization; a pilot project for a shuttle train to the Inland Empire; regional goods movement planning; and the SR-47 Port-Access Expressway from Terminal Island to Alameda Street.

Debt service payments of $79.0 million are scheduled for FY07. The FY07 Budget assumes no cash amounts are needed from the Ports for Shortfall Advances or Reserve Account deposits.

ACTA's administrative and revenue collection and monitoring costs have been budgeted at $11.0 million. The budget assumes ACTA staff remains at existing levels and ACET costs are reduced 20%.

Corridor Maintenance-of-Way costs are budgeted at $4.8 million compared to the FY06 total of $4.4 million. The Railroads are responsible for most of the maintenance costs, making cash payments of $3.6 million for rail maintenance costs. To the extent funds are available, non-rail maintenance costs are paid from the Reserve Account (funded by Use Fees and Container Charges). Otherwise, the Railroads are required to also pay for non-rail maintenance costs. The FY07 Budget assumes that the Reserve Account continues to have sufficient balances for these costs.

# Budget Development & Overview

The budgeted expenses are funded from a combination of Use Fees and Container Charges, grant revenues, and remaining funds on hand. Remaining funds on hand consist principally of funds from revenue bonds. Use Fees and Container Charges projected to be $81.2 million are used for required debt service payments, revenue collection and monitoring costs, deposits to a Corridor capital improvement fund (i.e., Reserve Account), and non-capital administrative costs. Use Fees and Container Charges are estimated to increase 5.2%, from an estimated actual of $77.2 million for FY06 to $81.2 million for FY07.

## Budget Controls

The following reflects ACTA's budget control practices:

1. The Governing Board reviews and approves the Budget before the beginning of the fiscal year.
2. Budgeted expenses cannot exceed identified available financial resources. Every expenditure must be made from Board appropriated Budget funds.
3. The annual budget is developed based on information from Department managers responsible for various components within ACTA and ACET.
4. Expenses are controlled at the major Object Group (salaries, benefits, office expenses, etc.).
5. In accordance with the Los Angeles City Administrative Code, the CEO has the authority to approve budget transfers between Departments but not between Object Groups.
6. Administrative and service-type expenses are estimated based on service needs, staff levels and historic data.
7. In preparing the budget, all unperformed but required work included in prior agreements, contracts and purchase orders from previous fiscal years are considered in determining the budget for the current and future fiscal years.

## Budget Process

### Policy Development and Issue Identification

- Review Board agendas for approved policy direction and initiatives.
- Identify other critical issues.
- Develop cohesive policy direction and related policy statements.
- Discuss with CEO any desired changes in policy or critical issues to be addressed.

### Resource Identification and Allocation

- Analyze and revise revenue projections based on recent trends in cargo activity.
- Ascertain availability of grant funding from existing grants and finance programs, or regional calls for projects.
- Solicit input from funding partners.
- Develop Funding Model and Draft Budget. ACTA staff develops a funding model that is used to determine how various project expenses are funded by available funding sources. ACTA Finance staff updates interest earnings projections. Upon completion of the funding model, ACTA Finance staff assigns funding to each expense line item.

### Data Collection and Accumulation

- Obtain and analyze year to date costs for all activities, functions, programs, and projects.
- Receive detailed capital costs projections from ACET.
- Interview management and project managers regarding activity on existing projects and new initiatives for the new budget year.
- Obtain cost assumptions and new project descriptions.

### Analysis and Evaluation

- Summarize data on various spreadsheets by program, project, function, and funding source.
- Determine impact on funding sources and strategic direction of ACTA.
- Reallocate funding sources and readjust budget requests as needed.
- Prepare narrative explanations of trends and variances.

# Budget Development & Overview

## Review and Appraisal

- Prepare a draft of the budget document.
- Submit to CEO for discussion, review, and revision, if necessary.
- Finalize layout and design of budget document.
- Complete Proposed Budget for final management review.

## Adoption and Dissemination

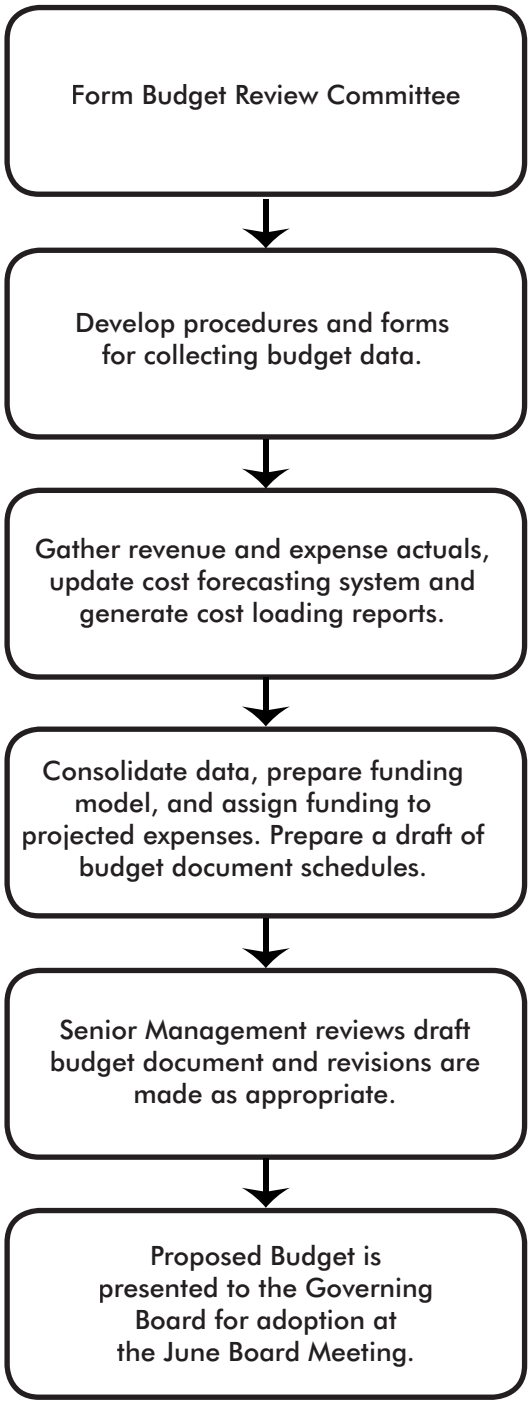
- Submit Proposed Budget to Governing Board for adoption.
- Complete graphic design of Final Budget and make available to public and other interested parties within 60 days of adoption.
- Upload budget data to ACTA financial system. After Board approval, the budget is immediately uploaded to allow for budget monitoring and reporting.

## Budget Roles and Responsibilities

All personnel participate in gathering data for budget preparation. ACTA/ACET managers develop realistic assumptions and cost estimates. Finance supplies actual costs-to-date necessary to arrive at accurate costs to complete amounts. CFO and CEO review those estimates for reasonableness.

Finance is also responsible for summarizing all pertinent data into a budget document that correlates project initiatives and planned expenditures with ACTA management and Board policy directives. The CEO provides overall policy guidance consistent with Board direction.

The flowchart below further describes the process and time-line.



# Budget Analysis

# Budget Analysis

Budget Analysis
Fiscal Year 2007

| | BUDGET 2007 | ACTUAL ESTIMATE 2006 | BUDGET 2006 | $ CHANGE | % CHANGE |
|---|---|---|---|---|---|
| Expenses | | | | | |
| General & Administrative | $ 4,610,562 | $ 2,641,452 | $ 3,479,000 | $ 1,969,110 | 74.5% |
| Revenue Collections & Monitoring | 1,975,468 | 1,860,868 | 1,339,000 | 114,600 | 6.2% |
| Professional Services * | 4,397,830 | 3,863,596 | 4,569,000 | 534,234 | 13.8% |
| Maintenance-of-Way | 4,803,315 | 3,670,947 | 4,459,000 | 1,132,368 | 30.8% |
| Total Expenses | 15,787,176 | 12,036,863 | 13,846,000 | 3,750,313 | 31.2% |
| Debt Service - Principal | 21,148,982 | 15,180,000 | 15,180,000 | 5,968,982 | 39.3% |
| Debt Service - Interest | 57,887,825 | 58,369,844 | 58,370,000 | (482,019) | -0.8% |
| Total Debt Service | $ 79,036,806 | $ 73,549,844 | $ 73,550,000 | $ 5,486,963 | 7.5% |

**General and Administrative:** The budget for general and administrative expenses includes salaries and benefits, materials and supplies, software maintenance, travel, other office expenses, pass through expenses, and ACET support. The increase ($1,969,110) is due both to increases in ACET's support of $1.7M , which had formerly been capitalized in FY06 and new pass through expenses, such as for Colton Crossing and PierPASS.

**Revenue Collections and Monitoring:** Revenue collections and monitoring costs consist of staffing charges and with indirect costs related to ACTA's collection of use fees and container charges from the Railroads, as well as management information technology. Also, included are costs of servicing and maintaining the AEI reader network, support and maintenance, telecommunication charges, and legal costs associated with revenue collections and monitoring.

The costs for revenue collections and monitoring are expected to increase by $114,600 compared to the 2006 estimated actual. The increase is due to higher support and maintenance, and personnel costs and legal fees for transloading. The RAVS System is being upgraded with ***Release 2*** to be fully implemented in FY07. Additionally, the grant funded security aspects of the system will increase these costs next year.

**Professional Services:** Includes other legal, audit, government affairs, risk management, engineering consulting, and other consultant services. To the extent that certain of these costs (e.g., audit, legal) cannot be assigned as directed, they are allocated in the same manner as general and administrative costs.

The professional services budget is projected to increase by $534,234. There will be three major areas of emphasis for professional services in FY07: ACTA ongoing legal analysis pertaining to revenue collection, continued enhancement of the revenue collection system, and various consulting services involving legal aspects of ACTA's project close-out.

# Budget Analysis

**Maintenance-of-Way:** There are four components of Maintenance-of-Way (MOW) costs for the Corridor. Each is explained below. The Operating Committee, comprised of the two ports and two railroads, approve an annual Maintenance-of-Way Budget in November of each year for the following calendar year. ACTA administers the Maintenance-of-Way Budget and monitors the Corridor maintenance contractor.

***Rail Component:*** The maintenance of real property, track, ballast, signals, crossing and protection devices, pole lines, communication facilities and equipment, and track storm drains outside the trench. The Railroads are totally responsible for paying the maintenance costs of the Rail Component. ACTA bills each railroad a pro rata share of the costs on a monthly basis and pays the Corridor maintenance contractor.

***Non-Rail Component*** consists of the maintenance of the walls, retaining walls, embankments, barrier walls, fences, support structures, drainage facilities, and emergency drop ladders and related telephone and alarms for the trench, and the structural portions of the Washington Boulevard and Henry Ford Avenue grade separations. The costs for the Non-Rail Component are paid from the Reserve Account established through the Use and Operating Agreement (i.e., legal document between ACTA, the Ports, and the Railroads governing Corridor operations). ACTA's Maintenance Contractor performs the work and funds are withdrawn monthly to cover the costs.

***Non-Rail Component Administrative Cost*** consists of the maintenance of ACTA's Automatic Equipment Identification (AEI) Reader network along the tracks to collect data to support the revenue collection system. ACTA's Maintenance Contractor performs the work and ACTA pays the monthly invoices from administrative funds.

***Capital Improvement Budget*** consists of additions, betterments, and upgrades or replacements made to the Corridor rail and non-rail components in accordance with Operating Committee guide lines. While the facilities are new, minimal capital costs will be required to ensure total reliability of the facilities. The Capital Budget work is performed by ACTA's Maintenance Contractor and is paid from the Reserve Account.

The other operating costs of the Corridor such as insurance, payment of property taxes, and utility costs are paid entirely by the Railroads. Dispatching and security are services provided directly by the Railroads and are therefore not reflected in the budget.

Maintenance-of-Way costs show an increase primarily due to contractual arrangements with the Corridor maintenance contractor. The contract anticipated greater levels of maintenance for track including rail grinding and surfacing, communications and signal equipment, and structures.

**Debt Service Payments:** Debt service payments for the 1999 and 2004 Series bonds occur on April 1st (interest only) and October 1st (interest and principal). There are $74.2 million and $4.8 million in 1999 and 2004 Series bond debt service payments respectively scheduled during FY07. Of the total of $79.0 million, principal repayments due October 1, 2006 are $21,148,982

**Capital Budget:** Page 36 contains the Capital Budget for the entire Program as defined to date, as well as the remaining estimated costs to complete the Program in FY07 and beyond. Of approximately $60 million in remaining capital costs, $25.4 million (including $1.4 million of Capital cost transferred from the Operating Budget) are budgeted for FY07. Major capital expenses for FY07 include the SR-47 design development ($6.2 million) and the CP Thenard Project ($5.3 million). If funds are secured to complete the design and to construct the SR-47 Project, costs estimated to be in the excess of $500 million, the capital budget will grow significantly.

# Debt Summary

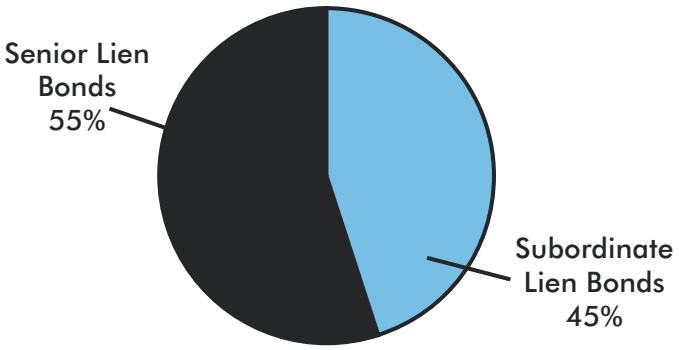
# Debt Summary

ACTA's total outstanding debt amounts to $1,807,836,102 in revenue bonds. ACTA's debt portfolio includes a combination of senior, subordinate, taxable, and tax-exempt serial and capital appreciation bonds. The bonds are secured by a pledge of ACTA's Use Fees and Container Charges paid by the two major railroads, Union Pacific and Burlington Northern Santa Fe, serving Southern California.

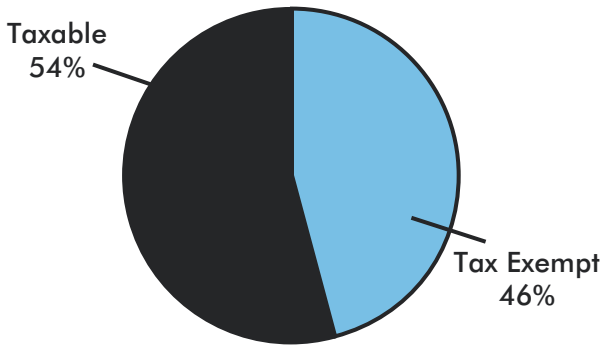
**Total Debt Service**

| Fiscal Year | Principal | Interest | Total |
|---|---|---|---|
| 2007 | $21,148,982 | $57,887,825 | $79,036,806 |
| 2008 | 23,155,840 | 57,250,822 | 80,406,662 |
| 2009 | 28,039,173 | 57,157,205 | 85,196,378 |
| 2010 | 32,261,088 | 57,162,924 | 89,424,012 |
| 2011 | 36,940,692 | 57,721,159 | 94,661,851 |
| Thereafter | 1,666,290,327 | 2,597,212,292 | 4,263,502,618 |
| | $1,807,836,102 | $2,884,392,227 | $4,692,228,327 |

**Outstanding Bonds by Lien Level**




**Outstanding Bonds by Type**




ACTA has no immediate plans for new or refunding debt issues during 2007.

Use Fees and Container Charges for 2007 are just sufficient to cover the annual debt service obligation of $79.0 million in a timely manner. In addition to Use Fees and Container Charges, the Ports are obligated for up to forty percent (40%) of the annual debt service obligation on the outstanding bonds. This budget does not assume any payments from the Ports for FY07.

**Alameda Corridor Transportation Authority**
**Aggregate Annual Debt Service**
**2007-2037**
**Bond Year**

| Year | Senior Lien Bonds Tax Exempt Series 1999 A | Senior Lien Bonds Taxable Series 1999C | Aggregate Senior Lien Debt Service | Subordinate Lien Bonds Tax Exempt Series 1999 B | Subordinate Lien Bonds Taxable Series 1999 D | Aggregate Subordinate Series 1999 Service | Subordinate Lien Bonds Tax Exempt Series 2004 A | Subordinate Lien Bonds Taxable Series 2004 B | Aggregate Subordinate Series 2004 Service | Financing Fee for Sub Lien | Total Bonds Debt Service Repayment | Annual Debt Service Bond Year | Annual Debt Service w/o financing fee Bond Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 10/1/2006 | 11,739,108 | 14,130,278 | 25,869,386 | 6,740,888 | 13,076,014 | 19,816,901 | | 4,790,000 | 4,790,000 | 1,168,125 | 51,644,412 | 80,635,699 | 79,467,574 |
| 4/1/2007 | 10,989,408 | 14,130,278 | 25,119,686 | | 3,440,834 | 3,440,834 | | | - | | 28,560,519 | | |
| 10/1/2007 | 18,939,408 | 14,130,278 | 33,069,686 | | 13,800,834 | 13,800,834 | | 5,455,000 | 5,455,000 | 1,203,169 | 53,528,688 | 82,089,207 | 80,886,038 |
| 4/1/2008 | 10,811,508 | 14,130,278 | 24,941,786 | | 3,139,358 | 3,139,358 | | | - | | 28,081,143 | | |
| 10/1/2008 | 19,416,508 | 14,130,278 | 33,546,786 | | 14,559,358 | 14,559,358 | | 9,545,000 | 9,545,000 | 1,239,264 | 58,890,407 | 86,971,550 | 85,732,286 |
| 4/1/2009 | 10,610,777 | 14,130,278 | 24,741,054 | | 2,804,181 | 2,804,181 | | | - | | 27,545,235 | | |
| 10/1/2009 | 19,920,777 | 14,130,278 | 34,051,054 | | 15,359,181 | 15,359,181 | | 13,055,000 | 13,055,000 | 1,276,442 | 63,741,677 | 91,286,912 | 90,010,470 |
| 4/1/2010 | 10,395,947 | 14,130,278 | 24,526,224 | | 2,432,553 | 2,432,553 | | | - | | 26,958,777 | | |
| 10/1/2010 | 20,440,947 | 14,130,278 | 34,571,224 | | 16,052,553 | 16,052,553 | | 17,730,000 | 17,730,000 | 1,314,735 | 69,668,512 | 96,627,289 | 95,312,554 |
| 4/1/2011 | 10,147,034 | 14,130,278 | 24,277,312 | | 2,030,763 | 2,030,763 | | | - | | 26,308,074 | | |
| 10/1/2011 | 20,997,034 | 14,130,278 | 35,127,312 | | 16,920,763 | 16,920,763 | | 24,155,000 | 24,155,000 | 1,354,177 | 77,557,252 | 103,865,326 | 102,511,149 |
| 4/1/2012 | 9,878,784 | 14,130,278 | 24,009,062 | | 1,584,063 | 1,584,063 | | | - | | 25,593,124 | | |
| 10/1/2012 | 21,578,784 | 14,130,278 | 35,709,062 | | 18,044,063 | 18,044,063 | 4,365,000 | 33,355,000 | 37,720,000 | 1,394,802 | 92,867,927 | 118,461,051 | 117,066,249 |
| 4/1/2013 | 9,587,159 | 14,130,278 | 23,717,437 | | 1,079,975 | 1,079,975 | 11,450,550 | | 11,450,550 | | 36,247,962 | | |
| 10/1/2013 | 22,182,159 | 14,130,278 | 36,312,437 | | 19,039,975 | 19,039,975 | 26,545,550 | | 26,545,550 | 1,436,646 | 83,334,608 | 119,582,570 | 118,145,924 |
| 4/1/2014 | 9,267,326 | 14,130,278 | 23,397,604 | | 507,500 | 507,500 | 11,450,550 | | 11,450,550 | | 35,355,654 | | |
| 10/1/2014 | 22,822,326 | 17,260,278 | 40,082,604 | | 16,747,500 | 16,747,500 | 41,325,550 | | 41,325,550 | 1,479,747 | 99,635,400 | 134,991,054 | 133,511,308 |
| 4/1/2015 | 8,920,744 | 14,028,553 | 22,949,297 | | | | 11,450,550 | | 11,450,550 | | 34,399,847 | | |
| 10/1/2015 | 23,490,744 | 35,318,553 | 58,809,297 | | | | 38,395,550 | | 38,395,550 | 1,524,138 | 98,728,985 | 133,128,832 | 131,604,694 |
| 4/1/2016 | 8,547,669 | 13,336,628 | 21,884,297 | | | | 11,450,550 | | 11,450,550 | | 33,334,847 | | |
| 10/1/2016 | 24,187,669 | 36,506,628 | 60,694,297 | | | | 45,060,550 | | 45,060,550 | 1,569,862 | 107,324,709 | 140,659,556 | 139,089,694 |
| 4/1/2017 | 8,147,829 | 12,583,603 | 20,731,431 | | | | 11,450,550 | | 11,450,550 | | 32,181,981 | | |
| 10/1/2017 | 24,912,829 | 37,758,603 | 62,671,431 | | | | 51,890,550 | | 51,890,550 | 1,616,959 | 116,178,940 | 148,360,921 | 146,743,963 |
| 4/1/2018 | 7,718,451 | 11,765,415 | 19,483,866 | | | | 11,450,550 | | 11,450,550 | | 30,934,416 | | |
| 10/1/2018 | 25,673,451 | 39,080,415 | 64,753,866 | | | | 59,705,550 | | 59,705,550 | 1,665,467 | 126,124,882 | 157,059,298 | 155,393,831 |
| 4/1/2019 | 7,258,781 | 10,877,678 | 18,136,459 | | | | 11,450,550 | | 11,450,550 | | 29,587,009 | | |
| 10/1/2019 | 26,468,781 | 40,472,678 | 66,941,459 | | | | 68,220,550 | | 68,220,550 | 1,715,432 | 136,877,440 | 166,464,449 | 164,749,018 |
| 4/1/2020 | 6,798,638 | 9,915,840 | 16,714,478 | | | | 11,450,550 | | 11,450,550 | | 28,165,028 | | |
| 10/1/2020 | 27,263,638 | 42,015,840 | 69,279,478 | | | | 77,230,550 | | 77,230,550 | 1,766,894 | 148,276,922 | 176,441,949 | 174,675,055 |
| 4/1/2021 | 6,261,431 | 9,915,840 | 16,177,271 | | | | 11,450,550 | | 11,450,550 | | 27,627,821 | | |
| 10/1/2021 | 28,141,431 | 42,535,840 | 70,677,271 | | | | 86,110,550 | | 86,110,550 | 1,819,901 | 158,607,722 | 186,235,543 | 184,415,643 |
| 4/1/2022 | 5,687,081 | 9,915,840 | 15,602,921 | | | | 9,490,725 | | 9,490,725 | | 25,093,646 | | |
| 10/1/2022 | 29,062,081 | 43,060,840 | 72,122,921 | | | | 91,175,725 | | 91,175,725 | 1,874,498 | 165,173,144 | 190,266,790 | 188,392,293 |
| 4/1/2023 | 5,131,925 | 9,915,840 | 15,047,765 | | | | 7,326,073 | | 7,326,073 | | 22,373,838 | | |
| 10/1/2023 | 29,961,925 | 43,570,840 | 73,532,765 | | | | 93,341,073 | | 93,341,073 | 1,930,733 | 168,804,571 | 191,178,408 | 189,247,675 |
| 4/1/2024 | 4,542,213 | 8,805,225 | 13,347,438 | | | | 5,046,675 | | 5,046,675 | | 18,394,113 | | |
| 10/1/2024 | 30,902,213 | 45,215,225 | 76,117,438 | | | | 95,616,675 | | 95,616,675 | 1,988,655 | 173,722,768 | 192,116,880 | 190,128,225 |
| 4/1/2025 | 3,916,163 | 7,603,695 | 11,519,858 | | | | 2,601,285 | | 2,601,285 | | 14,121,143 | | |
| 10/1/2025 | 31,886,163 | 46,958,695 | 78,844,858 | | | | 98,061,285 | | 98,061,285 | 2,048,315 | 178,954,458 | 193,075,600 | 191,027,285 |
| 4/1/2026 | 3,251,875 | 6,304,980 | 9,556,855 | | | | | | - | | 9,556,855 | | |
| 10/1/2026 | 32,906,875 | 48,804,980 | 81,711,855 | | | | | 100,675,000 | 100,675,000 | 2,109,764 | 184,496,619 | 194,053,474 | 191,943,710 |
| 4/1/2027 | 2,510,500 | 4,902,480 | 7,412,980 | | | | | | - | | 7,412,980 | | |
| 10/1/2027 | 34,010,500 | 50,757,480 | 84,767,980 | | | | | 100,675,000 | 100,675,000 | 2,173,057 | 187,616,037 | 195,029,017 | 192,855,960 |
| 4/1/2028 | 1,723,000 | 3,389,265 | 5,112,265 | | | | | | - | | 5,112,265 | | |
| 10/1/2028 | 35,163,000 | 52,829,265 | 87,992,265 | | | | | 100,670,000 | 100,670,000 | 2,238,249 | 190,900,514 | 196,012,779 | 193,774,530 |
| 4/1/2029 | 887,000 | 1,757,745 | 2,644,745 | | | | | | - | | 2,644,745 | | |
| 10/1/2029 | 36,367,000 | 55,022,745 | 91,389,745 | | | | 57,015,000 | 43,660,000 | 100,675,000 | 2,305,396 | 194,370,141 | 197,014,886 | 194,709,490 |
| 4/1/2030 | | | - | | | | | | - | | - | | |
| 10/1/2030 | 37,625,000 | 57,375,000 | 95,000,000 | | | | 100,665,000 | | 100,665,000 | 2,374,558 | 198,039,558 | 198,039,558 | 195,665,000 |
| 4/1/2031 | | | - | | | | | | - | | - | | |
| 10/1/2031 | 38,000,000 | 57,950,000 | 95,950,000 | | | | | 100,670,000 | 100,670,000 | 2,445,795 | 199,065,795 | 199,065,795 | 196,620,000 |
| 4/1/2032 | | | - | | | | | | - | | - | | |
| 10/1/2032 | 38,380,000 | 58,530,000 | 96,910,000 | | | | | 100,670,000 | 100,670,000 | 2,519,169 | 200,099,169 | 200,099,169 | 197,580,000 |
| 4/1/2033 | | | - | | | | | | - | | - | | |
| 10/1/2033 | 38,765,000 | 59,115,000 | 97,880,000 | | | | | 100,675,000 | 100,675,000 | 2,594,744 | 201,149,744 | 201,149,744 | 198,555,000 |
| 4/1/2034 | | | - | | | | | | - | | - | | |
| 10/1/2034 | 39,155,000 | 59,705,000 | 98,860,000 | | | | | | - | 2,672,586 | 101,532,586 | 101,532,586 | 98,860,000 |
| 4/1/2035 | | | - | | | | | | - | | - | | |
| 10/1/2035 | 39,545,000 | 60,300,000 | 99,845,000 | | | | | | - | 2,752,763 | 102,597,763 | 102,597,763 | 99,845,000 |
| 4/1/2036 | | | - | | | | | | - | | - | | |
| 10/1/2036 | 39,940,000 | 60,905,000 | 100,845,000 | | | | | | - | 2,835,346 | 103,680,346 | 103,680,346 | 100,845,000 |
| 4/1/2037 | | | - | | | | | | - | | - | | |
| 10/1/2037 | 40,340,000 | 61,515,000 | 101,855,000 | | | | | | - | 2,920,407 | 104,775,407 | 104,775,407 | 101,855,000 |
| | $ 1,093,176,596 | $ 1,513,666,968 | $ 2,606,843,563 | $ 6,740,888 | $ 160,619,462 | $ 167,360,349 | $ 1,162,244,415 | $ 755,780,000 | $ 1,918,024,415 | $ 61,329,794 | $ 4,753,558,121 | $ 4,782,549,408 | $ 4,721,219,614 |

# Revenue Summary

# Revenue Summary

## Use Fees and Container Charges

Use Fees and Container Charges are derived from ACTA's right to impose a charge upon the Union Pacific (UP) and Burlington Northern Santa Fe (BNSF) railroad companies. Pursuant to the Alameda Corridor Use and Operating Agreement, among the cities of Long Beach and Los Angeles; ACTA; UP and BNSF, the Railroads agreed to pay Use Fees in connection with the use of the Rail Corridor and Container Charges for the movement of loaded waterborne containers originating or terminating at the Port of Los Angeles and the Port of Long Beach facilities that do not use the corridor but are transported by rail into or out of Southern California. Proceeds of the Use Fees and Container Charges are used to repay ACTA's outstanding debt.

The revenues for FY07 from Use Fees and Container Charges are expected to be $81.2 million, an increase of 5.2% over the FY06 estimated actual amount of $77.2 million. The increase is primarily due to anticipation of growth in container traffic through the Ports.

ACTA currently assesses the Railroads $16.75 in Use Fees or Container Charges (effective January 1, 2006) per twenty-foot equivalent unit (TEU) for loaded waterborne containers. Approximately 94% of Use Fees and Container Charges revenue comes from loaded waterborne containers.

Empty waterborne containers that pass through the Ports and use the corridor are assessed $4.47 per TEU. Approximately 4% of the revenue comes from empty waterborne containers.

Containers that utilize the rail corridor, but are not associated with the Ports, are given the designation of non-waterborne. Non-waterborne containers that use the rail corridor, whether full or empty, generate a fee for ACTA of $4.47 per TEU. Full flatcars, auto-racks, box cars and other railcars that originate or terminate at the Ports and utilize the corridor are charged $8.93 per railcar. Only about 2% of the revenue comes from non-waterborne and other railcar charges.

# Revenue Summary

Grant Summary
Fiscal Year 2007
Cash Basis

| | Cash Received through June 30, 2006 Estimated / Actual | Cash Projected to be Received July 1, 2006 - June 30, 2007 | Estimated / Actual Project Grants through June 30, 2007 | Cash Projected to be Received Beyond June 30, 2007 | Total Projected Grant Revenues |
|---|---|---|---|---|---|
| Grant Revenues ($ in thousands) | | | | | |
| Economic Development Administration | $ 2,000 | $ - | $ 2,000 | $ - | $ 2,000 |
| California Transportation Improvement Program | 150,000 | - | 150,000 | - | 150,000 |
| Caltrans - SR-47 | 2,396 | 1,093 | 3,489 | - | 3,489 |
| Caltrans/MTA - PCH | 72,122 | 6,574 | 78,696 | - | 78,696 |
| Flexible Congestion Relief | 48,100 | - | 48,100 | - | 48,100 |
| Intercity Rail | 7,000 | - | 7,000 | - | 7,000 |
| NHSHPC | 600 | - | 600 | - | 600 |
| Proposition C / MTA Local Match | 85,050 | - | 85,050 | - | 85,050 |
| Regional Surface Transportation Program | 70,384 | 444 | 70,828 | - | 70,828 |
| Safetea-Lu | - | 2,500 | 2,500 | 12,500 | 15,000 |
| State Traffic Management System | 1,375 | - | 1,375 | - | 1,375 |
| Transportation Equity Act | 6,200 | - | 6,200 | - | 6,200 |
| Transportation Security Administration | 1,918 | 123 | 2,041 | - | 2,041 |
| Total Grant Revenues | $ 447,145 | $ 10,734 | $ 457,879 | $ 12,500 | $ 470,379 |

## Grant Revenues

### State of California Department of Transportation

On February 5, 2004, ACTA entered into a second Cooperative Agreement with the State of California Department of Transportation (Caltrans) for the SR-47 project. The Agreement calls for ACTA to advance preliminary engineering and environmental document preparation for SR-47. The State agreed to equally share the costs of this phase of project development, with their share not-to-exceed $3,000,000.

ACTA expects to receive the final $1,093,000 balance of Caltran's share in FY07.

### Transportation Security Administration

ACTA competed for and won two awards from the Transportation Security Administration. The grants involved evaluation of a High Risk Cargo Container Tracking System (HRCCTS) and various security upgrades including CCTV cameras and alarms. The awards total $2,041,080 and will be matched with $510,270 from ACTA. ACTA received $1,918,335 through May 20, 2006.

## Railroad Payments

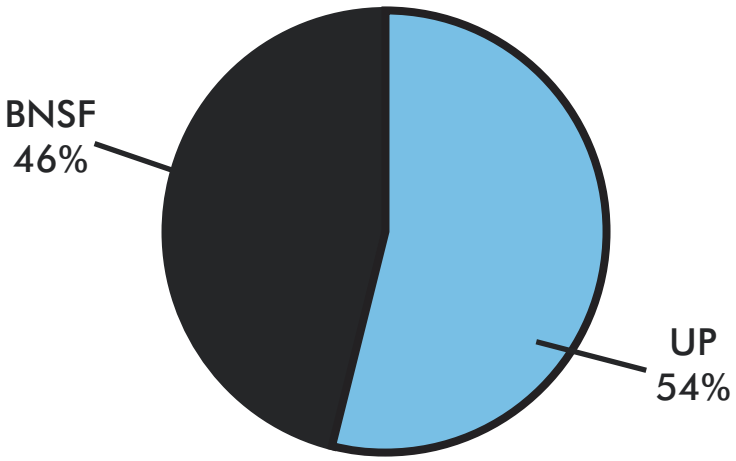
### Union Pacific and Burlington Northern Santa Fe Railroads

The Maintenance and Operations (M&O) charges established under the Use and Operating Agreement are pro rata charges to the Railroads for the annual cost of maintenance, operations, and repair of the Corridor. The M&O activities are described on page 18.

M&O charges incurred by the Railroads for the purpose of maintaining or repairing the track and track support structures of the Rail Corridor are prorated based on gross ton miles. Maintenance and repair of signals and communications systems, dispatching, and all other charges not specifically relating to the track and track support structures are prorated based on train miles.

ACTA expects to receive $3.6 million during the Fiscal Year 2007.

**Corridor Use By Railroad**
**Gross Ton Miles**



# Schedule of Functional Expenses

# Schedule of Functional Expenses

## Operating Budget By Object Group

| | Budget FY07 |
|---|---|
| **Revenues** | |
| **Operating Revenues** | |
| Use Fees and Container Charges | $ 81,233,355 |
| Maintenance-of-Way Charges | 3,568,164 |
| **Total Operating Revenues** | 84,801,519 |
| **Other Revenues** | |
| Pier Pass | 130,000 |
| 74th St Bridge | 430,399 |
| Colton Study | 240,000 |
| Office Rental & Other Income | 124,860 |
| Investment Income | 5,882,873 |
| **Subtotal Other Revenues** | 6,808,132 |
| **Total Sources of Funds** | 91,609,651 |
| **Expenses** | |
| Salaries | 1,428,845 |
| Benefits | 484,042 |
| Office Expenses | 773,500 |
| Administrative Expenses | 89,630 |
| Information Technologies | 358,535 |
| Bank and Investment | 212,700 |
| ACET Administrative Support | 1,744,358 |
| Audit | 393,000 |
| Legal | 2,790,000 |
| Governmental Affairs | 593,852 |
| Professional Services | 1,315,000 |
| Pass Thru Expenses | 800,399 |
| **Total Administrative Expenses** | 10,983,860 |
| MOW Expenses Rail - Contractors | 1,887,895 |
| MOW Expenses Rail - Capital | 62,000 |
| MOW Expenses Rail - Other | 1,618,269 |
| MOW Expenses Nonrail - Contractors | 599,474 |
| MOW Expenses Nonrail - Capital | 231,032 |
| MOW Expenses Nonrail - Other | 284,459 |
| MOW Expenses - ACTA | 120,186 |
| **Total Maintenance-of-Way Expenses** | 4,803,315 |
| **Subtotal Administrative and M&O Expenses** | 15,787,176 |
| **Financing Expenses** | |
| Debt Service - Interest | 57,887,825 |
| Debt Service - Accrued CAB Interest | 53,392,135 |
| **Subtotal Financing Expenses** | 111,279,959 |
| **Depreciation and Amortization Expenses** | |
| Depreciation | 23,587,848 |
| Cost of Issuance | 3,468,990 |
| **Subtotal Depreciation & Amortization Expenses** | 27,056,839 |
| **Total Operating Expenses** | 154,123,973 |
| **Income (Loss) Before Transfer** | (62,514,323) |
| **Operating and Capital Expenses transfer** | |
| Expenses transfer to Capital project | (1,440,000) |
| **Total Transfer** | (1,440,000) |
| **Income (Loss)** | $ (61,074,323) |

# Schedule of Functional Expenses

## Operating Budget By Departments

| | Budget FY07 |
|---|---|
| **Revenues** | |
| **Operating Revenues** | |
| Use Fees & Container Charges | $ 81,233,355 |
| Maintenance-of-Way Charges | 3,568,164 |
| **Total Operating Revenues** | 84,801,519 |
| **Other Revenues** | |
| Pier Pass | 130,000 |
| 74th St Bridge | 430,399 |
| Colton Study | 240,000 |
| Office Rental & Other Income | 124,860 |
| Investment Income | 5,882,873 |
| **Subtotal Other Revenues** | 6,808,132 |
| **Total Sources of Funds** | 91,609,651 |
| **Expenses** | |
| Admin Management | 567,006 |
| Revenue Collection | 1,169,490 |
| Accounting & Audit | 839,324 |
| A/P and Investments | 563,724 |
| Human Resource & Office Staff | 257,716 |
| Legal | 2,901,957 |
| Public Affairs | 593,852 |
| Office General | 1,546,035 |
| ACET Administrative Support | 1,744,358 |
| Pass Thru | 800,399 |
| **Total Administrative Expenses** | 10,983,860 |
| MOW Expenses Rail - Contractors | 1,887,895 |
| MOW Expenses Rail - Capital | 62,000 |
| MOW Expenses Rail - Other | 1,618,269 |
| MOW Expenses Nonrail - Contractors | 599,474 |
| MOW Expenses Nonrail - Capital | 231,032 |
| MOW Expenses Nonrail - Other | 284,459 |
| MOW Expenses - ACTA | 120,186 |
| **Total Maintenance-of-Way Expenses** | 4,803,315 |
| **Subtotal Administrative and M&O Expenses** | 15,787,176 |
| **Financing Expenses** | |
| Debt Service - Interest | 57,887,825 |
| Debt Service - Accrued CAB Interest | 53,392,135 |
| **Subtotal Financing Expenses** | 111,279,959 |
| **Depreciation & Amortization Expenses** | |
| Depreciation | 23,587,848 |
| Cost of Issuance | 3,468,990 |
| **Subtotal Depreciation & Amortization Expenses** | 27,056,839 |
| **Total Operating Expenses** | 154,123,973 |
| **Income (Loss) Before Transfer** | (62,514,323) |
| **Operating & Capital Expenses Transfer** | |
| Expenses Transfer To Capital Project | (1,440,000) |
| **Total Transfer** | (1,440,000) |
| **Income (loss)** | $ (61,074,323) |

# Operating Budget By Funds

| | Budget FY07 |
|---|---|
| **Revenues** | |
| **Operating Revenues** | |
| Use Fees & Container Charges | $ 81,233,355 |
| Maintenance-of-Way Charges | 3,568,164 |
| **Total Operating Revenues** | 84,801,519 |
| **Other Revenues** | |
| PierPass | 130,000 |
| 74th St Bridge | 430,399 |
| Colton Study | 240,000 |
| Office Rental & Other Income | 124,860 |
| Investment Income | 5,882,873 |
| **Subtotal Other Revenues** | 6,808,132 |
| **Total Sources of Funds** | 91,609,651 |
| **Expenses** | |
| Financing Fees | 1,975,468 |
| Administrative Costs | 6,767,994 |
| Capital | 1,440,000 |
| Railroads-M&O | 3,568,164 |
| Reserve-M&O | 1,114,965 |
| Financing Fees-M&O | 120,186 |
| Revenue Fund-Interest | 57,887,825 |
| LAIF General Fund-Pass Thru | 800,399 |
| **Total Expenses** | 73,675,000 |
| **Non Cash Expenses** | |
| Accrued CAB Debt Service Interest | 53,392,135 |
| Depreciation | 23,587,848 |
| Cost of Issuance | 3,468,990 |
| **Subtotal Interest, Depreciation, & Amortization Expenses** | 80,448,973 |
| **Total Operating Expenses** | 154,123,973 |
| **Income (Loss) Before Transfer** | (62,514,323) |
| **Operating & Capital Expenses transfer** | |
| Expenses transfer to Capital project | (1,440,000) |
| **Total Transfer** | (1,440,000) |
| **Income (Loss)** | $ (61,074,323) |

# Schedule of Functional Expenses

## Capital Projects Budget by Project

| ($ in thousands) | | CAPITAL | | | | | |
|---|---|---|---|---|---|---|---|
| | | Total Capital Budget | Est. Actual Thru FY 2006 | Capital Budget FY 2007 | Estimated FY 2008 | Estimated FY 2009 | Estimated FY 2010 & Beyond |
| **North End** | | | | | | | |
| N01 | LA River Bridge | $ 11,262 | $ 11,262 | $ - | $ - | $ - | $ - |
| N02 | Redondo Junction Grade Separtn | 107,378 | 106,843 | 435 | 100 | - | - |
| N03 | LAC Flood Control Box Culvert | 3,531 | 3,531 | - | - | - | - |
| N04 | Washington Blvd Grade Separation | 45,621 | 44,521 | 900 | 200 | - | - |
| N06 | UPRR Connector East of LA River | 21,610 | 21,599 | 10 | - | - | - |
| N07 | BNSF Connector West of LA Rivr | 2,190 | 2,190 | - | - | - | - |
| N08 | Santa Fe Grade Separation | 48,585 | 48,356 | 215 | 15 | - | - |
| N09 | Comm, Signal & Trackwork | 10,702 | 10,702 | - | - | - | - |
| N15 | UPRR Connector W of LA River | 142 | 142 | - | - | - | - |
| N20 | BNSF Connector East of LA Rivr | 4,891 | 4,841 | 25 | 25 | - | - |
| N30 | Downey Bridge Road | 9,193 | 9,193 | - | - | - | - |
| N34 | Minerva Street/Box Culver | 4,534 | 4,534 | - | - | - | - |
| N99 | North End Segment Wide | 22,138 | 21,833 | 305 | - | - | - |
| | **Subtotal North End** | 291,777 | 289,548 | 1,890 | 340 | - | - |
| **Mid-Corridor** | | | | | | | |
| M01 | Trench Work | 663,789 | 663,559 | 265 | (12) | (12) | (11) |
| M07 | LAC Flood Cntrl Box Culv @25th | 3,696 | 3,696 | - | - | - | - |
| M09 | Comm, Signal & Trackwork | 69,535 | 69,535 | - | - | - | - |
| M40 | By-Pass Track | 18,232 | 18,232 | - | - | - | - |
| M74 | 74th St Bridge | 30 | 30 | - | - | - | - |
| M92 | 92nd Street Contamination | 56 | 56 | - | - | - | - |
| M93 | Ground Water discharge Trench | 1,198 | 1,198 | - | - | - | - |
| M96 | 96th Street Contamination | 303 | 303 | - | - | - | - |
| M99 | Mid Corridor Segment Wide | 47,744 | 47,144 | 450 | 100 | 50 | - |
| | **Subtotal Mid-Corridor** | 804,582 | 803,752 | 715 | 88 | 38 | (11) |
| **South End** | | | | | | | |
| S01 | Compton Creek Rail Bridge | 12,539 | 12,539 | - | - | - | - |
| S02 | ACTA Dominguez Channel RailBrg | 23,677 | 23,677 | - | - | - | - |
| S03 | LB Lead Dominguez Channel RB | 52,844 | 52,708 | 137 | - | - | - |
| S04 | Henry Ford Grade Separation | 130,253 | 127,203 | 2,550 | 500 | - | - |
| S06 | Long Beach Lead Extension ACTA | 32,150 | 30,163 | 1,292 | 695 | - | - |
| S07 | Long Beach Lead Ext Long Beach | 5,000 | 5,000 | - | - | - | - |
| S08 | PCH/ALAMEDA CORRIDOR GRADE SEP | 130 | 130 | - | - | - | - |
| S09 | Comm, Signal & Trackwork | 35,814 | 35,814 | - | - | - | - |
| S10 | Anaheim St. Pump & Drain Sys. | 10,161 | 10,809 | (649) | - | - | - |
| S11 | Segment One Civil Work | 494 | 494 | - | - | - | - |
| S12 | Watson lead Improvements | 5,515 | 5,515 | - | - | - | - |
| S13 | ICTF Lead Improvements | 4,999 | 4,999 | - | - | - | - |
| S14 | New Third Track Rail Bridge | 18,991 | 196 | 1,304 | 8,000 | 2,500 | 6,991 |
| S15 | CP Thenard-New Track Connectio | 6,048 | 587 | 5,261 | 200 | - | - |
| S16 | West Alameda Storage Yard | 66 | 66 | - | - | - | - |
| S17 | Rebuild West Thenard Wye Track | 1,614 | 782 | 832 | - | - | - |
| S18 | ICTF Trail Track Connector | 23 | 23 | - | - | - | - |
| S19 | Add'l Control Points in Ports | 5,462 | 5,462 | - | - | - | - |
| S41 | UP Filler Bridge | 3,716 | 3,716 | - | - | - | - |
| S42 | Storage Track Areas | 15,906 | 15,906 | - | - | - | - |
| S44 | State Route 47 Study | 23,668 | 7,449 | 6,218 | 10,000 | - | - |
| S84 | Badger Avenue Bridge Project | 37 | 37 | - | - | - | - |
| S88 | PCH Grade Separation - ACTA portion | 7,045 | 7,045 | - | - | - | - |
| S88 | PCH Grade Separation Caltrans | 78,719 | 75,954 | 2,715 | 50 | - | - |
| S98 | South End Special Project | 1,208 | 1,208 | - | - | - | - |
| S99 | South End Segment Wide | 35,971 | 35,561 | 360 | 50 | - | - |
| | **Subtotal South End** | 512,050 | 463,043 | 20,020 | 19,495 | 2,500 | 6,991 |
| **System Wide** | | | | | | | |
| E01 | Extended Operating Hours | 15 | 15 | - | - | - | - |
| E02 | On-Dock Rail Facilities | 1 | 1 | - | - | - | - |
| E03 | Shuttle Train Operation | 5,542 | 390 | - | 5,152 | - | - |
| E04 | New Near-Dock ICTF | - | - | - | - | - | - |
| E05 | Goods Movement Studies | 205 | 205 | - | - | - | - |
| E06 | Funding Options | 1 | 1 | - | - | - | - |
| E90 | Pier Pass | 5 | 5 | - | - | - | - |
| E99 | EMI- Segment Wide | 1,226 | 1,208 | 18 | - | - | - |
| T01 | TSA Round 2 | 1,850 | 1,850 | - | - | - | - |
| T02 | TSA Round 3 | 751 | 751 | - | - | - | - |
| W02 | Adm. Support for ACTA | 1,982 | 1,982 | - | - | - | - |
| W96 | Colton Flyover Feasibility Study | - | - | - | - | - | - |
| W97 | Project 710 | - | - | - | - | - | - |
| W98 | Revenue Operation | 1,071 | 1,071 | - | - | - | - |
| W99 | System Wide | 133,843 | 131,675 | 1,482 | 254 | 203 | 229 |
| | **Subtotal System Wide** | 146,493 | 139,155 | 1,500 | 5,406 | 203 | 229 |
| | **Transfer from Operating** | - | - | 1,440 | - | - | - |
| | **TOTAL** | 1,754,902 | 1,695,498 | 25,565 | 25,329 | 2,741 | 7,209 |

## Maintenance & Operations
### Fiscal Year 2007

| | BUDGET 2007 | ACTUAL ESTIMATE 2006 | BUDGET 2006 | $ CHANGE Bdgt 2007 - Act Est 2006 | % CHANGE |
|---|---|---|---|---|---|
| **Revenues** | | | | | |
| Operating Revenues | | | | | |
| Use Fees & Containers | $ 81,233,355 | $ 77,163,088 | $ 73,824,000 | $ 4,070,267 | 5.3% |
| Interest | 5,882,873 | 4,683,066 | 3,200,000 | 1,199,807 | 25.6% |
| PierPass | 130,000 | 75,000 | | 55,000 | 73.3% |
| 74th St Bridge | 430,399 | | | 430,399 | 100.0% |
| Colton Study | 240,000 | | | 240,000 | 100.0% |
| Office Rental & Other Income | 124,860 | 581,549 | | (456,689) | -78.5% |
| Maintenance-of-Way | 3,568,164 | 2,985,646 | 3,484,000 | 582,518 | 19.5% |
| **Subtotal Operating Revenues** | 91,609,651 | 85,488,349 | 80,508,000 | 6,121,301 | 7.2% |
| **Operating Expenses:** | | | | | |
| Salaries & Benefits | 1,912,886 | 2,165,186 | 791,000 | (252,300) | -11.7% |
| Office Expenses | 773,500 | 1,068,308 | 211,000 | (294,808) | -27.6% |
| Administrative Expenses | 89,630 | 181,786 | 375,000 | (92,156) | -50.7% |
| Information Technologies | 358,535 | 328,375 | 63,000 | 30,160 | 9.2% |
| Bank and Investment | 212,700 | 161,673 | - | 51,027 | 31.6% |
| ACET Administrative Support | 1,744,358 | 596,992 | - | 1,147,366 | 192.2% |
| Audit | 393,000 | 324,433 | - | 68,567 | 21.1% |
| Legal | 2,790,000 | 2,091,552 | - | 698,448 | 33.4% |
| Governmental Affairs | 593,852 | 574,793 | - | 19,059 | 3.3% |
| Professional Services | 1,315,000 | 872,818 | 1,415,000 | 442,182 | 50.7% |
| Pass Thru Expenses | 800,399 | 87,999 | - | 712,400 | 809.6% |
| **Total G&A and Professional Service Expenses** | 10,983,860 | 8,453,915 | 2,855,000 | 2,529,945 | 29.9% |
| **Maintenance-of-Way (MOW) Expenses** | | | | | |
| MOW Expenses Rail - Contractors | 1,887,895 | 1,490,199 | 1,906,000 | 397,696 | 26.7% |
| MOW Expenses Rail - Capital | 62,000 | 18,685 | - | 43,315 | 231.8% |
| MOW Expenses Rail - Other | 1,618,269 | 1,516,091 | 1,314,000 | 102,178 | 6.7% |
| MOW Expenses Nonrail - Contractors | 599,474 | 434,401 | 852,000 | 165,073 | 38.0% |
| MOW Expenses Nonrail - Capital | 231,032 | 9,996 | 265,000 | 221,036 | 2211.3% |
| MOW Expenses Nonrail - Other | 284,459 | 192,228 | - | 92,231 | 48.0% |
| MOW Expenses ACTA | 120,186 | 9,347 | 123,000 | 110,839 | 1185.8% |
| **Total MOW Expenses** | 4,803,315 | 3,670,947 | 4,460,000 | 1,132,368 | 30.8% |
| **Total Operating Expenses** | 15,787,176 | 12,124,862 | 7,315,000 | 3,662,314 | 30.2% |
| **Budgeted Operating Income** | 75,822,475 | 73,363,487 | 73,193,000 | 2,458,988 | 3.4% |
| **Non Operating Income (Expense)** | | | | | |
| Debt Service - Interest | (57,887,825) | (58,369,844) | (58,370,000) | 482,019 | -0.8% |
| Debt Service - Accrued CAB Interest | (53,392,135) | (50,931,284) | (50,931,284) | (2,460,851) | 4.8% |
| Depreciation | (23,587,848) | (22,362,478) | (22,000,000) | (1,225,370) | 5.5% |
| Cost of Issuance | (3,468,990) | (3,535,752) | (3,500,000) | 66,762 | -1.9% |
| **Total Non Operating Income (Expense)** | (138,336,798) | (135,199,357) | (134,801,284) | (3,137,440) | 2.3% |
| **Net Income/Loss** | (62,514,323) | (61,835,870) | (61,608,284) | (678,453) | 1.1% |
| **Expenses transfer to Capital** | (1,440,000) | - | - | (1,440,000) | 100.0% |
| **Resources transfer from Capital** | - | - | 10,000,000 | - | N/A |
| **Income (Loss) Before Contributions** | $ (61,074,323) | $ (61,835,870) | $ (51,608,284) | $ 761,547 | -1.2% |

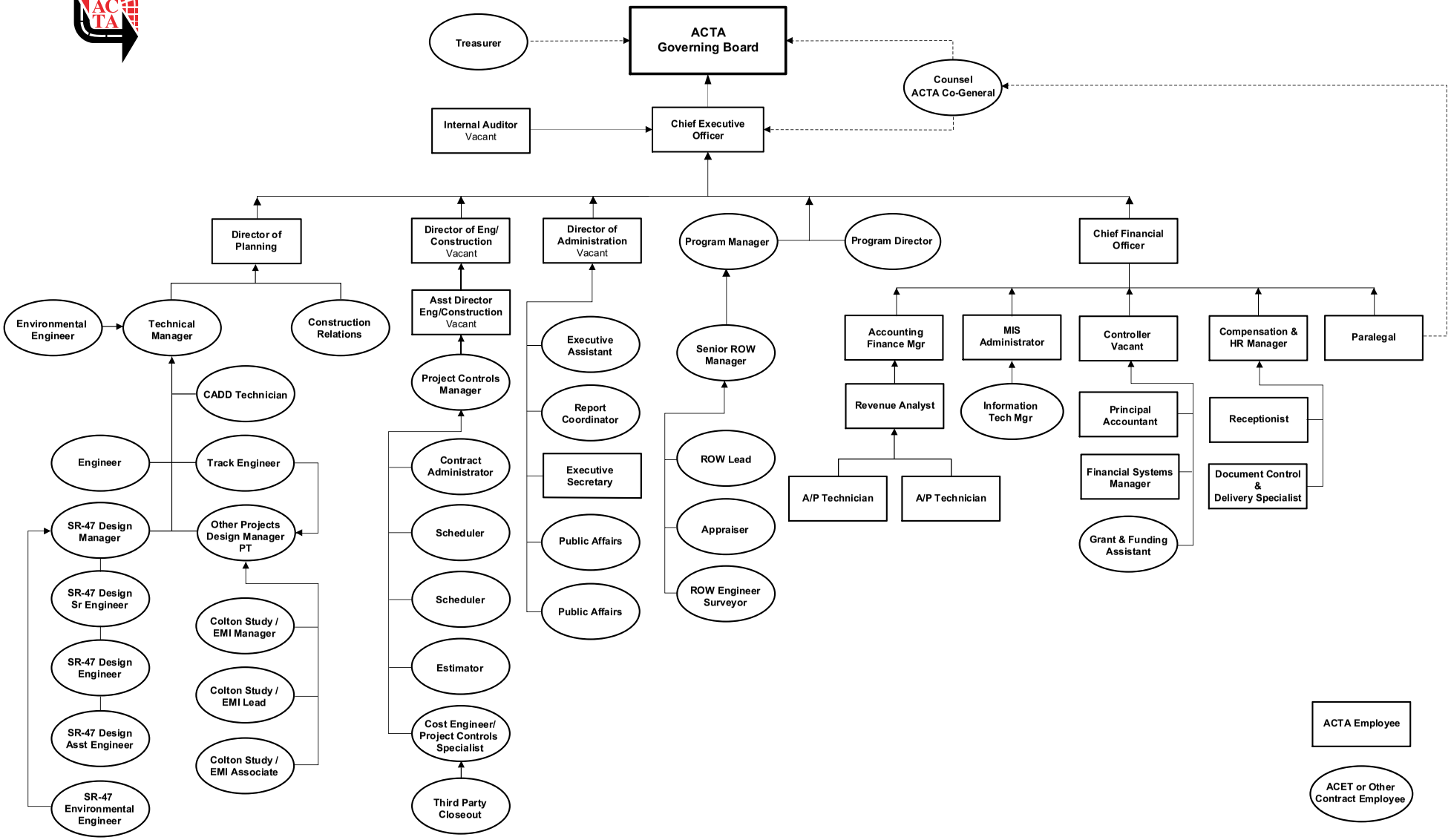
# Schedule of Functional Expenses

ACTA's Staff Compensation
Fiscal Year 2007

| | No. of Positions | Salaries | Benefits | Total S&B |
|---|---|---|---|---|
| Admin Management | 2.0 | $ 416,890 | $ 127,616 | $ 544,506 |
| Revenue Collection & Legal | 2.5 | 252,662 | 89,105 | 341,766 |
| Accounting & Audit | 2.7 | 329,448 | 104,776 | 434,224 |
| A/P & Investments | 3.5 | 243,123 | 93,600 | 336,724 |
| Human Resource & Office Staff | 4.0 | 186,722 | 68,944 | 255,666 |
| Total | 14.7 | $ 1,428,845 | $ 484,042 | $ 1,912,886 |

# Alameda Corridor Transportation Authority

## Functional ACTA/ACET Organizational Chart



# Schedule of Functional Expenses

## Railroad Maintenance-of-Way Budget

By Calendar Year

| | Rail Cost | Non-Rail Cost | ACTA-Rail Cost | Total |
|---|---|---|---|---|
| **Maintenance-of-Way Contractor's Costs** | | | | |
| Contract Manager | $ 114,244 | $ 43,940 | $ 17,576 | $ 175,760 |
| Track Supervisor | 104,104 | 44,616 | - | 148,720 |
| Signal / Comm Supv | 104,754 | 18,486 | - | 123,240 |
| Bridge Insp / Safety Supv | 31,678 | 126,714 | - | 158,392 |
| Signal Engineer | 39,663 | - | 4,407 | 44,070 |
| Office Manager | 38,293 | 13,676 | 2,735 | 54,704 |
| Track Foreman | 77,313 | 25,771 | - | 103,084 |
| Track Maintainers | 185,684 | 61,895 | - | 247,578 |
| Equipment Operators | 125,585 | 31,396 | - | 156,981 |
| Signal Maintainers | 314,615 | - | - | 314,615 |
| Test Maintainer | 80,915 | - | 20,229 | 101,144 |
| Communications Tech / AEI | 30,451 | 30,451 | 40,602 | 101,504 |
| Administrative Burden | 37,422 | 16,038 | - | 53,460 |
| Pump Station Materials & Supplies | - | 30,000 | - | 30,000 |
| AEI Readers | - | - | 30,000 | 30,000 |
| Rail Flaw Detection (Contract) | 20,000 | - | - | 20,000 |
| Pump Station / Graffiti Removal | 75,000 | 28,000 | - | 103,000 |
| Weed Abatement | 24,800 | 6,200 | - | 31,000 |
| Training Costs / Safety | 8,925 | 1,575 | - | 10,500 |
| Safety Management / Costs | 8,700 | 2,900 | - | 11,600 |
| Vehicles | 101,877 | 43,662 | - | 145,539 |
| Comm Tech Vehicle | 3,478 | 3,478 | 4,637 | 11,594 |
| Bridge Inspector Vehicle | 2,834 | 11,337 | - | 14,171 |
| Hi-Lift Bridge / Signal Inspection Vehicle | 24,360 | 45,240 | - | 69,600 |
| Welding / Grinding / Weld Kits | 176,800 | - | - | 176,800 |
| Track Materials / Supplies & Rentals | 56,400 | 14,100 | - | 70,500 |
| Signal Materials & Supplies | 50,000 | - | - | 50,000 |
| Contingency Fund | 50,000 | - | - | 50,000 |
| | 1,887,895 | 599,474 | 120,186 | 2,607,555 |
| **Annual Capital Cost** | | | | |
| Mark III Production Tamper | - | 24,480 | - | 24,480 |
| Ballast Regulator | - | 10,600 | - | 10,600 |
| Machine Operators | - | 30,052 | - | 30,052 |
| Ballast (1700 tons) | - | 37,500 | - | 37,500 |
| Work Train Crew | - | 22,400 | - | 22,400 |
| Rail Grinding Contractor (miles) | 56,000 | 56,000 | - | 112,000 |
| Switch & Crossing Grinding Contractor | - | - | - | - |
| Signal & Communication Laptops | 6,000 | - | - | 6,000 |
| Contingency Fund | - | 50,000 | - | 50,000 |
| | 62,000 | 231,032 | - | 293,032 |
| **Corridor Operating & Other MOW Cost** | | | | |
| Insurance (annual amount) | 1,287,000 | - | - | 1,287,000 |
| Dispatching [1] | 588,644 | - | - | 588,644 |
| Maintenance - DigiCon [5] | 109,269 | 284,459 | - | 393,728 |
| Security - Labor [2] | 961,883 | - | - | 961,883 |
| Security - Equipment [3] | 100,000 | - | - | 100,000 |
| Utilities | 222,000 | - | - | 222,000 |
| Storm Water Discharge Permits [4] | - | - | - | - |
| **Subtotal Operating & Other MOW** | 3,268,796 | 284,459 | - | 3,553,255 |
| **Total** | $ 5,218,691 | $ 1,114,965 | $ 120,186 | $ 6,453,842 |

[1,2,3] These costs are for memorandum purposes only and are internal Railroads costs not paid by ACTA.

[4] Up front fee for Five Year Permit. Paid in 2002 and again due in 2007.

[5] Allocation is 71.66% Capital and 28.34% Maint.

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