

ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY



PROGRAM & OPERATING BUDGET FISCAL YEAR 2007/2008



**Adopted
June 21, 2007**



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ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

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June 14, 2007

Governing Board
Alameda Corridor Transportation Authority

I am pleased to transmit the Fiscal Year 2007/2008 (FY08) Budget for the Alameda Corridor Transportation Authority. FY08 will be ACTA's sixth full fiscal year as both an operating and implementation agency.

At the end of FY07, the Corridor will have carried an estimated 18.7 million TEUs. An additional 6.5 million fee-generating, off-corridor TEUs will have been moved to and from rail loading facilities beyond the Corridor. Total fees assessed from inception are estimated to be \$367 million through June 2007. Another \$95.6 million is anticipated from July 2007 through June 2008.

The number of trains moving through the Corridor since opening day has exceeded 86,000. Both ACTA and the Railroads have expended in excess of \$20.6 million on maintenance to date and will expend another \$5.0 million on maintenance in FY08.

ACTA is committed to achieving the region's quality of life goals, such as reduced congestion and improved traffic safety and air quality, while at the same time ensuring the efficient movement of goods that is critical to a vibrant economy. The San Pedro Bay Ports are the gateway for nearly forty percent of the waterborne trade of this country. The economic impact of these two Ports on the entire nation is measurable and indisputable. A recent study by ACTA and the Ports determined that in 2005 the two ports generate \$256 billion in trade value and 3.3 million jobs for the nation. Local political, business and community leaders share a common challenge to preserve this economic mainstay and to responsibly grow while improving the quality of life, particularly public health.

In the original program, ACTA brought together four competitive entities – the two ports and the two railroads – to develop a mutually beneficial goods movement rail solution. It 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 local and regional goods movement initiatives and projects. The successful small, single-purpose agency model can and should be used to deliver goods movement improvements vital to the regional and national economies.

This budget document is both a policy and financial document. It combines ongoing operations with closeout of the original Alameda Corridor projects as well as construction of new projects, and future project development. Staff is grateful for the leadership of its Board that is determined to implement solutions that improve the regional quality of life and preserve and grow the economy.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'John T. Doherty', with a long horizontal stroke extending to the right.

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

Policy Overview





Policy Overview

The Alameda Corridor was first established in 1989 as a Joint Powers Authority of the Cities of Long Beach and Los Angeles. Throughout the 1990's, planning, financing, and engineering efforts dominated ACTA's agenda. Construction began in 1997 with the Los Angeles River Bridge Project, and moved into an accelerated mode shortly thereafter when full project funding was secured. The original project was completed and the Corridor opened for Revenue Service on April 15, 2002. The Pacific Coast Highway Grade Separation Project and the Anaheim Pump Station Project, follow-on ACTA efforts, were completed in March 2004 and June 2005, respectively.

Since 2002, ACTA's effort has focused on:

- Completion and closeout of property related issues related to the original project;
- Transition of ACTA into an operating entity for the purpose of managing Corridor operations, maintenance, and financial matters;
- Development, implementation and support of goods movement efficiency and environmental mitigation projects such as the State Route 47 Port Access Expressway Project (SR-47 Project), PierPASS, and the green port initiatives vital to improving the Southern California environment and to promoting clean growth.

In January 2004, the Governing Board expanded the mission of ACTA, authorizing initiatives to reduce truck traffic congestion, improve air quality and public health, 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 public works efforts ever undertaken to promote economic growth, and address highway traffic congestion. The reduction of truck traffic on the highways serving the Ports was one of ACTA's primary goals. Before ACTA completed the Corridor, it was already looking at ways to improve the movement of trucks carrying freight to and from the Ports and to increase use of rail for transporting containers. Studies have shown that moving cargo by rail is more energy efficient and produces far less emissions than by truck.

The Board authorized ACTA to work with Caltrans to evaluate the feasibility of developing an expressway linking Terminal Island with the recently improved Alameda Street, a project known as the SR-47 Project. This project also replaces the seismically deficient Commodore Heim Lift Bridge. The primary purpose of this project is to reduce congestion on the freeways serving the Ports by providing alternate reliable access to local distribution centers and rail yards.

ACTA Supports Air Quality Standards

Maintaining acceptable air quality standards is necessary for a vibrant economy and a healthy California. The Alameda Corridor was a model major public infrastructure project that achieved both environmental and economic goals. Primarily an environmental mitigation project, it enhanced freight rail capacity as well. 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 grade crossings and speeding the movement of trains through industrial, commercial, and residential areas, the Corridor has produced tangible benefits in noise, traffic, emissions and accident reductions, as well as improved response times for emergency service vehicles. 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, ACTA maintained an ongoing working relationship with government agencies charged with regulating environmental cleanup. Since operations began, nearly 7,000 tons of pollutants have been eliminated due to more efficient rail service and reduced traffic delays at rail crossings.

ACTA's future focus will be the preparation of preliminary engineering and environmental evaluations to determine the feasibility of additional projects intended to improve the quality of life of surrounding communities by easing congestion and reducing pollution. ACTA's proactive community outreach program, a component of the successful development of the Corridor, will be re-initiated for the SR-47 Project, thus allowing valuable public input on 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 approved several initiatives intended to accomplish that mission. Thereafter, other initiatives were added. These initiatives are listed below.

Short-Term Initiatives

- Coordinate with the Ports, shippers and wholesalers/retailers the extending of operating hours of the intermodal distribution system to more efficiently utilize existing infrastructure by shifting daytime trips to nighttime trips.

That effort was accomplished when industry successfully initiated the PierPASS Program in August of 2005. Over thirty-percent of truck trips were immediately shifted to off-peak hours, and over 5 million truck trips have been shifted to date.

- In conjunction with the Ports and Railroads, evaluate ways to increase the use of existing on-dock rail facilities.

As a result of that concerted effort, on-dock volumes have grown from 14% to 24% of total port volume over the last four years, resulting in doubling Alameda Corridor volumes.

- Evaluate the viability of a shuttle train operation between the Ports and the Inland Empire and initiate a shuttle pilot program.

Although the pilot program is presently on hold due to certain long-term financial and facility capacity issues, the shuttle train concept holds great promise.

- Work with other regional entities to evaluate goods movement needs.

This effort has led to an interagency consensus on the projects that are most needed to ensure efficient goods movement as trade volumes increase.

- Promote the development of inland container yards to encourage use of night gates.

This initiative was adopted when it was anticipated that the percentage shift to night gates might be low due to the inability for inland warehouses to accept night deliveries. However, the greater than expected shift of truck trips to off-peak hours seems to have eliminated the need for these holding yards.

Mid-Term Initiatives

- Support the development of a new near-dock Intermodal Container Transfer Facility (ICTF).

POLA is advancing the environmental evaluation process for the facility proposed by BNSF and BNSF has expressed a willingness to address community concerns. Public hearings will be held.

- Continue planning and environmental document efforts with Caltrans regarding the proposed SR-47 Project.

The Draft Environmental Documents are complete and public hearings will be held later this year.

- Evaluate empty container storage.

At the request of ACTA's Chair, new Los Angeles City ordinances controlling the location and requirements for empty container storage facilities were adopted. In addition, ACTA arranged for the lease of four acres for container storage in the permitted zone.

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.

ACTA has been engaged with all of the stakeholders, including industry, agencies, community and environmental groups to identify capacity and air quality improvement projects.

Funding Initiative

- Evaluate funding options for projects.

ACTA continues to work with the ports and other governmental agencies to craft new ways to fund infrastructure projects, including promoting the best use of Prop 1B bonds, evaluating potential new user fees and advocating future dedicated federal sources for freight transportation. Since adoption of this initiative, \$15 million in federal funds have been secured for ACTA projects.

Policy Overview

The initiatives on the previous page represent the next phase of ACTA's regional involvement. Project completion and closeout activities will continue.

The staff levels both at ACTA and ACET are sized for these closeout 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

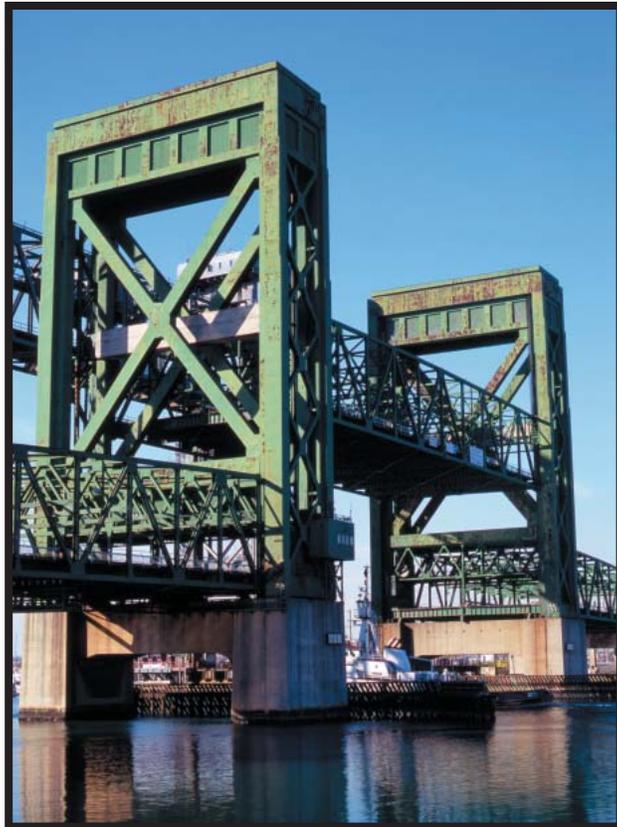
- Adjust staffing and position titles where necessary to more accurately reflect new responsibility as both an operating and planning/implementation agency.
- Effectively manage and control administrative expenses.
- Evaluate alternative public and private funding sources and pursue grant funding, in particular the Trade Corridor Improvement Fund (TCIF) of the Proposition 1B State Transportation Bond.
- 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 2007 serves as the basis for revenue projections for FY08.
- Inflation is assumed to be 3.5%.
- ACET activity levels have been adjusted for the advancement of environmental documents for the Cerritos Channel Rail Bridge and the development of a computerized Corridor property management system.
- Legal service costs are reduced by 52%.
- Costs for Maintenance-of-Way are based on the 2007 calendar year budget approved by the Operating Committee.
- 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 rail maintenance costs based on their calculated proportionate share, based on data provided by both Railroads.

- Reserve Account (i.e., capital 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.
- Interest earnings are calculated assuming rates at 2007 levels (i.e., 4.5%).

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 to track 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 Expense Type, Departmental, 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 FY08 consists of capital expenses in the amount of \$27.1 million and operating expenses totaling \$153.7 million, for total expenses of \$180.8 million. The Capital Budget includes remaining work on a few Additional Corridor Projects, closeout activity for the original Alameda Corridor projects, and new Expanded Mission initiatives authorized by the Board in January 2004 as amended thereafter. Those new initiatives include among others: improved on-dock rail utilization; regional goods movement planning; and the SR-47 Project.

Debt service payments of \$80.4 million are scheduled for FY08. The FY08 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 \$7.8 million. The budget assumes an ACTA staff increase of 1.5 positions as a result of taking on responsibilities, which were previously provided by an outside consultant. Proposed ACET administrative support costs are about half that of FY07.

Corridor Maintenance-of-Way costs are budgeted at \$5.0 million compared to the FY07 actual estimate of \$4.7 million. The Railroads are directly responsible for most of these maintenance costs, making cash payments of \$3.9 million for rail maintenance. 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 FY08 Budget assumes that the Reserve Account continues to have sufficient balances for these non-rail maintenance costs.

Budget Development & Overview

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 \$95.6 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 3.7%, from an estimated actual of \$92.1 million for FY07 to \$95.6 million for FY08.

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 Expense Type (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 Expense Types.
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 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

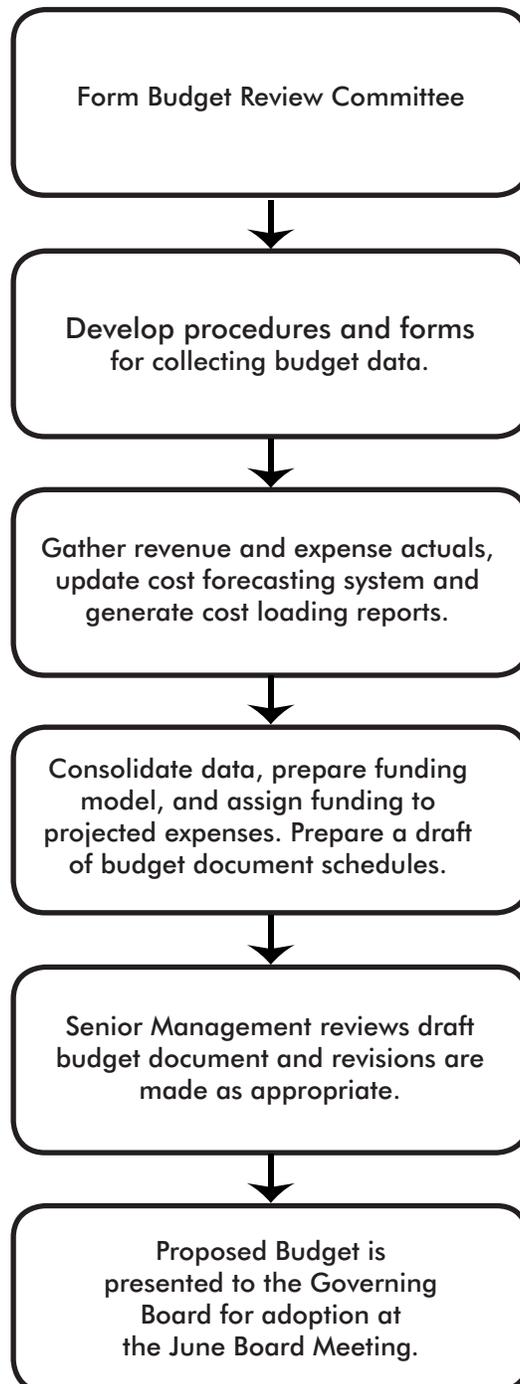
- Submit Proposed Budget to Governing Board for adoption.
- Complete graphic design of Final Budget and make available to public and other interested parties within 60 days of adoption.
- Upload Budget data to ACTA financial system. After Board approval, the Budget is immediately uploaded to allow for 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 – Cash Fiscal Year 2008

	Budget 2008	Actual Estimate 2007	Budget 2007	\$ Change	% Change
Expenses					
General & Administrative	\$ 11,386,292	\$ 9,009,993	\$ 9,725,139	\$ 2,376,299	26.4%
Revenue Collections & Monitoring	1,899,528	928,212	1,975,468	971,316	104.6%
Professional Services	3,294,262	1,301,448	4,397,830	1,992,814	153.1%
Maintenance-of-Way	4,996,881	4,661,824	4,803,315	335,057	7.2%
Capital (before transfers)	18,586,000	2,733,366	19,010,423	15,852,634	580.0%
Total Expenses	40,162,963	18,634,843	39,912,175	21,528,120	115.5%
Debt Service - Principal	23,155,840	21,148,982	21,148,982	2,006,858	9.5%
Debt Service - Interest	57,250,822	57,887,825	57,887,825	(637,003)	-1.1%
Total Debt Service	80,406,662	79,036,807	79,036,807	1,369,855	1.7%

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 \$2.4 million increase is due to both an increase in salaries from the addition of new ACTA public affairs staff and ACET's Capital Support being carried within the G&A budget. However, this is offset by a pass-through transfer of ACET Capital Support costs to the appropriate capital projects.

Revenue Collections and Monitoring: Revenue collections and monitoring costs consist of staffing charges and 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, as well as support and maintenance, telecommunication charges, railroad liability insurance, and legal costs associated with revenue collections and monitoring.

The costs for revenue collections and monitoring (i.e. Financing Fees) are expected to increase by \$971,316 compared to the FY07 estimated actual. The increase is due to higher support, maintenance, and personnel costs and accrued legal fees and professional service costs. The RAVS System has been upgraded with Release 2. Further work implementing Release 2.1 is anticipated during FY08.

Professional Services: These costs include 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 directly, they are allocated in the same manner as general and administrative costs.

The professional services budget is projected to increase by \$2 million, which includes \$1.1 million in legal expenses for capital projects, \$430,000 for ACTA's share of ATMIS development costs, \$130,000 for Berg & Associate for document control services, and \$300,000 for administrative legal services.

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 representatives from 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: 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 solely 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: 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 (the written agreement 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: 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: additions, betterments, and upgrades or replacements made to the Corridor rail and non-rail components in accordance with Operating Committee guidelines. 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.

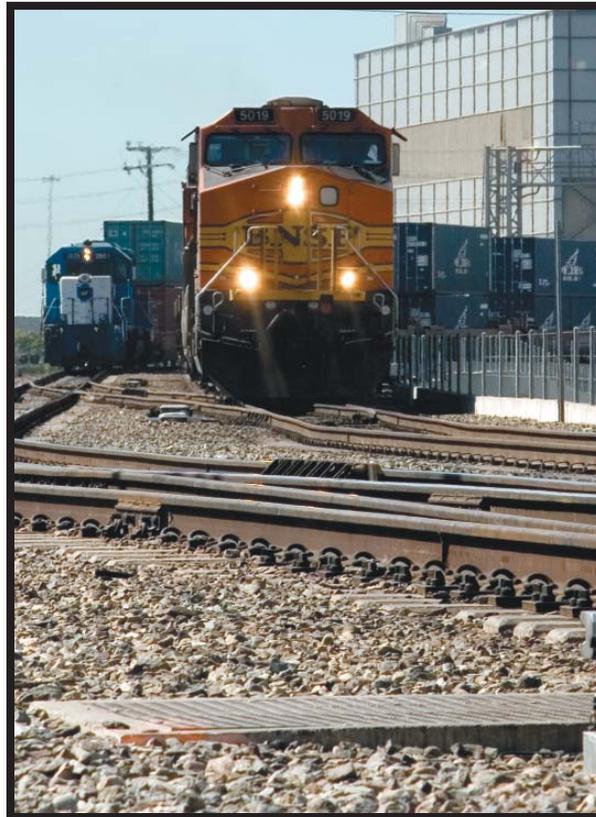
The other operating costs of the Corridor such as insurance, property taxes, and utility costs are paid entirely by the Railroads. Dispatching and security are services provided directly by the Railroads and are, therefore, not reflected in the Budget.

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 \$75.0 million and \$5.4 million in 1999 and 2004 Series bond debt service payments respectively scheduled during FY08. Of the total of \$80.4 million, principal repayments due October 1, 2007 are \$23,155,840.

Capital Budget: Page 38 contains the Capital Budget for the entire Program as defined to date, as well as the remaining estimated costs to complete the Program in FY08 and beyond. Of approximately \$64 million in remaining capital costs, \$27.1 million (including \$8.5 million of capital cost transferred from the Operating Budget) are budgeted for FY08. Major capital expenses for FY08 include the SR-47 Project design development (\$5 million) and the West Thenard Track Connection Project (\$4.6 million). If funds are secured to complete the design and to construct the SR-47 Project (estimated in excess of \$500 million), the capital budget will grow significantly.

Debt Summary





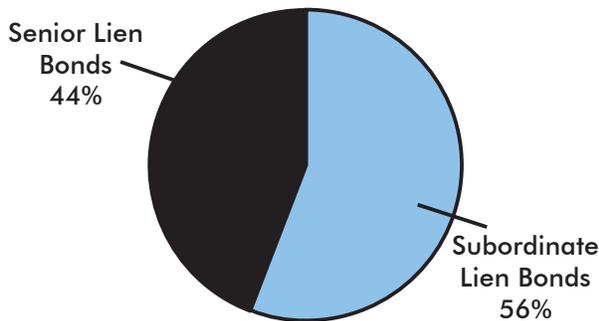
Debt Summary

ACTA's total outstanding debt is \$1,786,687,120 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 Railroad Company and BNSF Railway Company, serving Southern California.

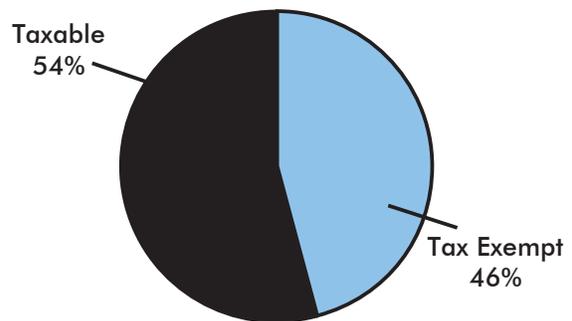
Total Debt Service

Fiscal Year	Principal	Interest	Total
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
2012	42,632,075	59,164,124	101,796,199
Thereafter	1,623,658,252	2,538,048,167	4,161,706,419
Total	\$ 1,786,687,120	\$ 2,826,504,401	\$ 4,613,191,521

Outstanding Bonds by Lien Level



Outstanding Bonds by Type



ACTA paid off tax-exempt sub lien revenue bonds Series 1999B on October 1, 2006. ACTA has no immediate plans for new or refunding debt issues during 2008.

Use Fees and Container Charges for FY08 are sufficient to cover the annual debt service obligation of \$80.4 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 assumes no required payments from the Ports for FY08.

Alameda Corridor Transportation Authority
Aggregate Annual Debt Service
2008-2037 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
10/1/2007	18,939,408	14,130,278	33,069,686	13,800,834	13,800,834	27,601,718	4,368,000	5,455,000	5,455,000	1,203,169	53,528,688	82,089,207	80,886,038
10/1/2008	10,811,508	14,130,278	24,941,786	3,139,358	3,139,358	28,081,143	4,368,000	9,545,000	9,545,000	1,239,264	58,890,407	86,971,550	85,732,286
10/1/2009	19,416,508	14,130,278	33,546,786	14,559,358	14,559,358	48,100,407	4,368,000	13,055,000	13,055,000	1,276,442	63,754,235	91,286,912	90,010,470
10/1/2010	19,920,777	14,130,278	34,051,054	2,804,181	2,804,181	47,848,777	4,368,000	13,055,000	13,055,000	1,314,735	69,668,512	96,627,289	95,312,554
10/1/2011	20,440,947	14,130,278	34,571,224	2,432,553	2,432,553	47,416,224	4,368,000	17,730,000	17,730,000	1,354,177	77,557,252	103,865,326	102,511,149
10/1/2012	20,997,034	14,130,278	35,127,312	2,030,763	2,030,763	47,146,550	4,368,000	24,155,000	24,155,000	1,394,802	82,867,927	118,461,051	117,066,249
10/1/2013	21,578,784	14,130,278	35,709,062	1,584,063	1,584,063	46,562,487	4,368,000	33,355,000	33,355,000	1,436,646	87,287,927	134,991,054	133,511,308
10/1/2014	22,182,159	14,130,278	36,312,437	1,079,975	1,079,975	45,482,512	4,368,000	26,545,550	26,545,550	1,479,747	92,867,927	148,360,921	146,743,963
10/1/2015	22,822,326	14,130,278	36,952,604	507,500	507,500	44,975,112	4,368,000	11,450,550	11,450,550	1,524,138	98,728,985	157,059,298	155,393,831
10/1/2016	23,490,744	14,028,553	37,519,297	16,747,500	16,747,500	54,266,797	4,368,000	11,450,550	11,450,550	1,569,862	107,324,709	164,749,018	164,749,018
10/1/2017	24,147,669	13,336,628	37,484,297	21,884,297	21,884,297	59,369,000	4,368,000	68,220,550	68,220,550	1,616,959	116,178,940	176,441,949	174,675,055
10/1/2018	24,912,829	12,583,603	37,496,432	20,731,431	20,731,431	64,227,863	4,368,000	77,230,550	77,230,550	1,665,467	126,124,882	186,235,543	184,415,643
10/1/2019	25,673,451	11,765,415	37,438,866	19,483,866	19,483,866	70,711,727	4,368,000	86,110,550	86,110,550	1,715,432	133,334,847	192,116,880	190,128,225
10/1/2020	26,468,781	10,877,678	37,346,459	18,136,459	18,136,459	78,844,858	4,368,000	94,907,225	94,907,225	1,766,894	140,659,556	199,053,474	198,392,293
10/1/2021	27,263,638	9,915,840	37,179,478	16,714,478	16,714,478	81,131,356	4,368,000	100,675,000	100,675,000	1,819,901	148,276,922	200,099,169	199,053,474
10/1/2022	28,141,431	9,158,840	37,300,271	15,621,271	15,621,271	82,752,627	4,368,000	100,675,000	100,675,000	1,874,498	156,877,440	200,099,169	199,053,474
10/1/2023	29,062,081	8,400,840	37,462,921	14,500,840	14,500,840	84,253,767	4,368,000	100,675,000	100,675,000	1,930,733	165,173,144	200,099,169	199,053,474
10/1/2024	29,961,925	7,711,840	37,673,765	13,431,840	13,431,840	85,785,607	4,368,000	100,675,000	100,675,000	1,988,655	173,722,722	200,099,169	199,053,474
10/1/2025	30,902,213	7,063,695	37,965,908	12,411,695	12,411,695	87,297,202	4,368,000	100,675,000	100,675,000	2,048,315	182,607,722	200,099,169	199,053,474
10/1/2026	31,886,163	6,504,980	38,391,143	11,519,858	11,519,858	89,081,285	4,368,000	100,675,000	100,675,000	2,109,764	191,900,514	200,099,169	199,053,474
10/1/2027	32,906,875	6,034,980	38,941,855	10,804,980	10,804,980	90,846,265	4,368,000	100,675,000	100,675,000	2,173,057	201,149,744	200,099,169	199,053,474
10/1/2028	34,010,500	5,604,480	39,614,980	10,112,265	10,112,265	92,578,000	4,368,000	100,675,000	100,675,000	2,238,249	210,597,763	200,099,169	199,053,474
10/1/2029	35,163,000	5,289,265	40,452,265	9,511,265	9,511,265	94,066,735	4,368,000	100,675,000	100,675,000	2,305,396	219,900,514	200,099,169	199,053,474
10/1/2030	36,367,000	5,022,745	41,389,745	8,745,745	8,745,745	95,312,480	4,368,000	100,675,000	100,675,000	2,374,558	229,053,265	200,099,169	199,053,474
10/1/2031	37,625,000	5,737,500	43,362,500	95,000,000	95,000,000	234,312,480	4,368,000	100,675,000	100,675,000	2,445,795	238,053,265	200,099,169	199,053,474
10/1/2032	38,000,000	5,795,000	43,795,000	99,950,000	99,950,000	247,948,265	4,368,000	100,675,000	100,675,000	2,519,169	247,003,265	200,099,169	199,053,474
10/1/2033	38,380,000	5,830,000	44,210,000	99,950,000	99,950,000	256,978,265	4,368,000	100,675,000	100,675,000	2,594,744	255,903,265	200,099,169	199,053,474
10/1/2034	38,765,000	5,915,000	44,680,000	97,880,000	97,880,000	265,978,265	4,368,000	100,675,000	100,675,000	2,672,586	264,903,265	200,099,169	199,053,474
10/1/2035	39,155,000	5,970,500	45,125,500	98,860,000	98,860,000	274,903,265	4,368,000	100,675,000	100,675,000	2,752,763	273,803,265	200,099,169	199,053,474
10/1/2036	39,545,000	6,030,000	45,575,000	99,845,000	99,845,000	283,753,265	4,368,000	100,675,000	100,675,000	2,835,346	282,703,265	200,099,169	199,053,474
10/1/2037	39,940,000	6,090,500	46,030,500	100,845,000	100,845,000	292,603,265	4,368,000	100,675,000	100,675,000	2,920,407	291,603,265	200,099,169	199,053,474
	1,070,448,079	6,151,615	1,076,600,000	101,855,000	101,855,000	3,418,415,000	4,368,000	100,675,000	100,675,000	60,161,668	4,479,268,000	4,701,913,709	4,641,752,041

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 Railroads. Pursuant to the Alameda Corridor Use and Operating Agreement (UOA), among the cities of Long Beach and Los Angeles; ACTA; UPRR 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 Ports' 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 and for certain other eligible reimbursements.

The revenues for FY08 from Use Fees and Container Charges are expected to be \$95.6 million, an increase of 3.7% over the FY07 estimated actual amount of \$92.1 million. The increase is primarily due to anticipated growth in container traffic through the Ports.

ACTA currently assesses the Railroads \$18.04 in Use Fees or Container Charges (effective January 1, 2007) per twenty-foot equivalent unit (TEU) for loaded waterborne containers. Approximately 93% 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 \$4.57 per TEU. Approximately 5% of the revenue comes from empty waterborne containers.

Containers that utilize the 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, are assessed \$4.57 per TEU. Full flatcars, auto-racks, box cars and other railcars that originate or terminate at the Ports and utilize the Corridor are charged \$9.13 per railcar. Only about 2% of the revenue comes from non-waterborne and other railcar charges.

In 2006, ACTA and the Railroads reached resolution on a dispute involving transloaded cargo. The dispute involved cargo that arrives at the ports in marine containers, is then trucked to regional distribution centers for re-loading into other containers, and is then transported by rail out of Southern California, and whether those marine containers should be assessed a charge. The settlement provides a one time increase of \$0.90 per TEU to the loaded waterborne Use Fee and Container Charge rate for all containers beginning in November 2006. In addition, the settlement provides for the cap on the annual CPI adjustment to be raised from 3% to 4.5%, and a future temporary increase of an additional \$0.90, if there are shortfalls in annual revenue.

Revenue Summary

Grant Summary Fiscal Year 2008 Cash Basis

	Cash Received through June 30, 2007 Estimated / Actual	Cash Projected to be Received July 1, 2007 - June 30, 2008	Estimated / Actual Project Grants through June 30, 2008	Cash Projected to be Received Beyond June 30, 2008	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	4,165	823	4,988	-	4,988
Caltrans/MTA - PCH	76,963	2,034	78,997	-	78,997
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	70,908	-	70,908	-	70,908
Safetea-Lu	-	1,500	1,500	13,500	15,000
State Traffic Management System	1,375	-	1,375	-	1,375
Transportation Equity Act	6,159	658	6,817	-	6,817
Transportation Security Administration	2,041	-	2,041	-	2,041
Total Grant Revenues	\$ 454,361	\$ 5,015	\$ 459,376	\$ 13,500	\$ 472,876

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. The State agreed to equally share the costs of this phase of project development, with their share not-to-exceed \$3,000,000. During FY07 an amendment to the agreement raised that cap to \$4,500,000. (ACTA received \$488,000 from Caltrans as part of an earlier grant agreement.)

ACTA expects to receive the final \$823,000 balance of Caltrans's share of all funding commitments, made via Cooperative Agreements, to the SR-47 Project.

Transportation Security Administration

ACTA applied for and received two awards from the Transportation Security Administration. The grants involved evaluation of a High Risk Cargo Container Tracking System (HRCCTS), and various Corridor security upgrades including CCTV cameras and alarms. The awards total \$2,041,080 and were matched with \$510,270 from ACTA. The program is complete and ACTA received all the awarded amount as of March 31, 2007.

Railroad Payments

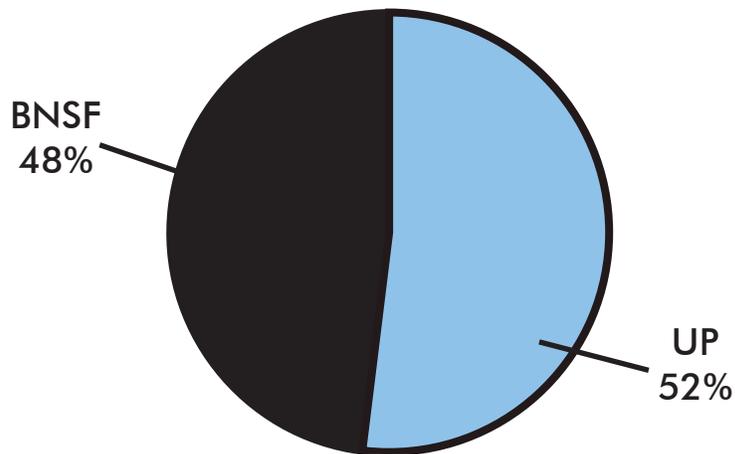
Union Pacific and Burlington Northern Santa Fe Railroads

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 20.

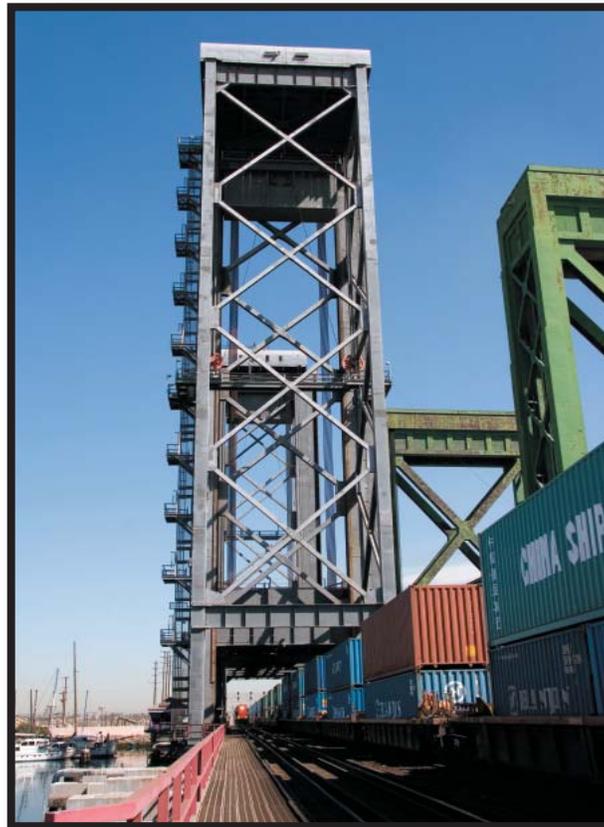
M&O charges incurred by the Railroads for the purpose of maintaining or repairing the Corridor track and track support structures are prorated based on gross ton miles. Maintenance and repair of signals and communications systems, dispatching, and all other charges not specifically relating to the track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

ACTA expects to receive \$3.9 million during the Fiscal Year 2008.

**Corridor Use By Railroad
Gross Ton Miles**



Schedule of Functional Expenses





Schedule of Functional Expenses

Operating Budget By Expense Type

	Budget FY08	Actual Estimate 2007	Budget 2007	\$ Change	% Change
Revenues					
Operating Revenues					
Use Fees and Container Charges	\$ 95,614,463	92,073,380	81,233,355	3,541,083	3.70%
Maintenance-of-Way Charges	3,893,749	3,089,904	3,568,164	803,845	20.64%
Total Operating Revenues	99,508,212	95,163,284	84,801,519	4,344,928	4.37%
Other Revenues					
Pier Pass	280,000	197,196	130,000	82,804	29.57%
74th St Bridge	-	473,694	430,399	(473,694)	N/A
Colton Study	-	171,986	240,000	(171,986)	N/A
UP Leased Track	-	201,300	-	(201,300)	N/A
Office Rental & Other Income	340,860	341,004	124,860	(144)	-0.04%
Investment Income	11,044,463	11,509,488	5,840,244	(465,025)	-4.21%
Subtotal Other Revenues	11,665,323	12,894,668	6,765,503	(1,229,345)	-10.54%
Total Sources of Funds	111,173,535	108,057,952	91,567,022	3,115,583	2.80%
Expenses					
Salaries	1,610,007	1,341,948	1,428,845	268,059	16.65%
Benefits	524,612	475,368	484,042	49,244	9.39%
Office Expenses	920,343	759,192	773,500	161,151	17.51%
Administrative Expenses	79,230	56,844	89,630	22,386	28.25%
Information Technologies	399,834	319,620	358,535	80,214	20.06%
Bank and Investment	240,000	153,684	212,700	86,316	35.97%
ACET Capital & Operational Support	8,501,204	1,216,164	1,744,358	7,285,040	85.69%
Audit	275,000	161,268	393,000	113,732	41.36%
Legal	2,080,000	454,188	4,241,000	1,625,812	78.16%
Governmental Affairs	443,852	409,500	593,852	34,352	7.74%
Professional Services	1,226,000	276,492	1,315,000	949,508	77.45%
Pass Thru Expenses	280,000	825,156	800,399	(545,156)	-194.70%
Total Administrative Expenses	16,580,082	6,449,424	12,434,861	10,130,658	61.10%
MOW Expenses Rail - Contractors	2,011,631	1,558,820	1,887,895	452,811	22.51%
MOW Expenses Rail - Capital	-	178,524	62,000	(178,524)	N/A
MOW Expenses Rail - Other	1,882,118	1,640,724	1,618,269	241,394	12.83%
MOW Expenses Nonrail - Contractors	535,801	971,876	599,474	(436,075)	-81.39%
MOW Expenses Nonrail - Capital	261,820	240,936	231,032	20,884	7.98%
MOW Expenses Nonrail - Other	190,587	-	284,459	190,587	100.00%
MOW Expenses - ACTA	114,924	70,944	120,186	43,980	38.27%
Total Maintenance of Way Expenses	4,996,881	4,661,824	4,803,315	335,057	6.71%
Subtotal Administrative and M&O Expenses	21,576,963	11,111,248	17,238,176	10,465,715	48.50%
Financing Expenses					
Debt Service - Interest	57,250,822	58,398,636	57,887,825	(1,147,814)	-2.00%
Debt Service - Accrued CAB Interest	56,020,644	53,392,440	53,392,135	2,628,204	4.69%
Subtotal Financing Expenses	113,271,466	111,791,076	111,279,960	1,480,390	1.31%
Depreciation and Amortization Expenses					
Depreciation	23,954,923	22,658,496	23,587,848	1,296,427	5.41%
Cost of Issuance	3,419,023	3,468,996	3,468,990	(49,973)	-1.46%
Subtotal Depreciation & Amortization Expenses	27,373,946	26,127,492	27,056,838	1,246,454	4.55%
Total Operating Expenses	162,222,375	149,029,816	155,574,974	13,192,559	8.13%
Income (loss) before transfer	(51,048,840)	(40,971,864)	(64,007,952)	(10,076,976)	19.74%
Operating and Capital Expenses transfer					
Expenses transfer to Capital project (Legal)	(1,050,000)	-	(1,311,000)	(1,050,000)	100.00%
Expenses transfer to Capital project (ACET)	(7,375,168)	-	-	(7,375,168)	100.00%
Expenses transfer to Capital project (Public Affairs)	(89,610)	-	-	(89,610)	100.00%
Expenses transfer from Capital project	-	-	-	-	N/A
Total Transfer	(8,514,778)	-	(1,311,000)	(8,514,778)	300.00%
Income (loss)	\$ (42,534,062)	\$ (40,971,864)	\$ (62,696,952)	\$ (1,562,198)	3.67%

Schedule of Functional Expenses

Operating Budget By Departments

	Budget FY08	Actual Estimate 2007	Budget 2007	\$ Change	% Change
Revenues					
Operating Revenues					
Use Fees and Container Charges	\$ 95,614,463	92,073,380	81,233,355	3,541,083	3.70%
Maintenance-of-Way Charges	3,893,749	3,089,904	3,568,164	803,845	20.64%
Total Operating Revenues	99,508,212	95,163,284	84,801,519	4,344,928	4.37%
Other Revenues					
Pier Pass	280,000	197,196	130,000	82,804	29.57%
74th St Bridge	-	473,694	430,399	(43,295)	N/A
Colton Study	-	171,986	240,000	(68,014)	N/A
UP Leased Track	-	201,300	-	(201,300)	N/A
Office Rental & Other Income	340,860	341,004	124,860	(216,144)	-0.04%
Investment Income	11,044,463	11,509,488	5,840,244	(5,665,244)	-4.21%
Subtotal Other Revenues	11,665,323	12,894,668	6,765,503	(1,229,345)	-10.54%
Total Sources of Funds	111,173,535	108,057,952	91,567,022	3,115,583	2.80%
Expenses					
Admin Management	984,861	744,660	567,006	240,201	24.39%
Revenue Collection	1,168,938	522,192	1,169,490	646,746	55.33%
Accounting & Audit	777,799	627,708	839,324	150,091	19.30%
A/P and Investments	602,624	431,904	563,724	170,720	28.33%
Human Resource & Office Staff	272,558	257,508	257,716	15,050	5.52%
Legal	2,081,180	674,328	4,352,957	1,406,852	67.60%
Public Affairs	643,525	439,068	593,852	204,457	31.77%
Office General	1,267,393	710,736	1,546,035	556,657	43.92%
ACET Capital & Operational Support	8,501,204	1,216,164	1,744,358	7,285,040	85.69%
Pass Thru	280,000	825,156	800,399	(545,156)	-194.70%
Total Administrative Expenses	16,580,082	6,449,424	12,434,861	10,130,658	61.10%
MOW Expenses Rail - Contractors	2,011,631	1,558,820	1,887,895	452,811	22.51%
MOW Expenses Rail - Capital	-	178,524	62,000	(178,524)	N/A
MOW Expenses Rail - Other	1,882,118	1,640,724	1,618,269	241,394	12.83%
MOW Expenses Nonrail - Contractors	535,801	971,876	599,474	(436,075)	-81.39%
MOW Expenses Nonrail - Capital	261,820	240,936	231,032	20,884	7.98%
MOW Expenses Nonrail - Other	190,587	-	284,459	190,587	100.00%
MOW Expenses - ACTA	114,924	70,944	120,186	43,980	38.27%
Total Maintenance of Way Expenses	4,996,881	4,661,824	4,803,315	335,057	6.71%
Subtotal Administrative and M&O Expenses	21,576,963	11,111,248	17,238,176	10,465,715	48.50%
Financing Expenses					
Debt Service - Interest	57,250,822	58,398,636	57,887,825	(1,147,814)	-2.00%
Debt Service - Accrued CAB Interest	56,020,644	53,392,440	53,392,135	2,628,204	4.69%
Subtotal Financing Expenses	113,271,466	111,791,076	111,279,960	1,480,390	1.31%
Depreciation and Amortization Expenses					
Depreciation	23,954,923	22,658,496	23,587,848	1,296,427	5.41%
Cost of Issuance	3,419,023	3,468,996	3,468,990	(49,973)	-1.46%
Subtotal Depreciation & Amortization Expenses	27,373,946	26,127,492	27,056,838	1,246,454	4.55%
Total Operating Expenses	162,222,375	149,029,816	155,574,974	13,192,559	8.13%
Income (loss) before transfer	(51,048,840)	(40,971,864)	(64,007,952)	(10,076,976)	19.74%
Operating and Capital Expenses transfer					
Expenses transfer to Capital project (Legal)	(1,050,000)	-	(1,311,000)	(1,050,000)	100.00%
Expenses transfer to Capital project (ACET)	(7,375,168)	-	-	(7,375,168)	100.00%
Expenses transfer to Capital project (Public Affairs)	(89,610)	-	-	(89,610)	100.00%
Expenses transfer from Capital project	-	-	-	-	N/A
Total Transfer	(8,514,778)	-	(1,311,000)	(8,514,778)	300.00%
Income (loss)	\$ (42,534,062)	\$ (40,971,864)	\$ (62,696,952)	\$ (1,562,198)	3.67%



Operating Budget By Funds

	Budget FY08	Actual Estimate 2007	Budget 2007	\$ Change	% Change
Revenues					
Operating Revenues					
Use Fees and Container Charges	\$ 95,614,463	92,073,380	81,233,355	3,541,083	3.70%
Maintenance-of-Way Charges	3,893,749	3,089,904	3,568,164	803,845	20.64%
Total Operating Revenues	99,508,212	95,163,284	84,801,519	4,344,928	4.37%
Other Revenues					
Pier Pass	280,000	197,196	130,000	82,804	29.57%
74th St Bridge	-	473,694	430,399	(473,694)	N/A
Colton Study	-	171,986	240,000	(171,986)	N/A
UP Leased Track	-	201,300	-	(201,300)	N/A
Office Rental & Other Income	340,860	341,004	124,860	(144)	-0.04%
Investment Income	11,044,463	11,509,488	5,840,244	(465,025)	-4.21%
Subtotal Other Revenues	11,665,323	12,894,668	6,765,503	(1,229,345)	-10.54%
Total Sources of Funds	111,173,535	108,057,952	91,567,022	3,115,583	2.80%
Expenses					
Financing Fees	1,899,528	928,212	3,655,468	971,316	51.13%
Administrative Costs	5,680,776	4,327,380	6,667,994	1,353,396	23.82%
Capital	8,514,778	-	1,311,000	8,514,778	100.00%
Non-Capitalized Project Expenses	205,000	221,124	-	(16,124)	-7.87%
Railroads-M&O	3,893,749	3,378,068	3,568,164	515,681	13.24%
Reserve-M&O	988,208	1,212,812	1,114,965	(224,604)	-22.73%
Financing Fees-M&O	114,924	70,944	120,186	43,980	38.27%
Revenue Fund-Interest	57,250,822	58,398,636	57,887,825	(1,147,814)	-2.00%
LAIIF General Fund-Pass Thru	280,000	972,708	800,399	(692,708)	-247.40%
Total Expenses	78,827,785	69,509,884	75,126,001	9,317,901	11.82%
Non Cash Expenses					
Accrued CAB Debt Service Interest	56,020,644	53,392,440	53,392,135	2,628,204	4.69%
Depreciation	23,954,923	22,658,496	23,587,848	1,296,427	5.41%
Cost of Issuance	3,419,023	3,468,996	3,468,990	(49,973)	-1.46%
Subtotal Interest, Depreciation & Amortization Expenses	83,394,590	79,519,932	80,448,973	3,874,658	4.65%
Total Operating Expenses	162,222,375	149,029,816	155,574,974	13,192,559	8.13%
Income (loss) before transfer	(51,048,840)	(40,971,864)	(64,007,952)	(10,076,976)	19.74%
Operating and Capital Expenses transfer					
Expenses transfer to Capital project (Legal)	(1,050,000)	-	(1,311,000)	(1,050,000)	100.00%
Expenses transfer to Capital project (ACET)	(7,375,168)	-	-	(7,375,168)	100.00%
Expenses transfer to Capital project (Public Affairs)	(89,610)	-	-	(89,610)	100.00%
Expenses transfer from Capital project	-	-	-	-	N/A
Total Transfer	(8,514,778)	-	(1,311,000)	(8,514,778)	300.00%
Income (loss)	\$ (42,534,062)	\$ (40,971,864)	\$ (62,696,952)	\$ (1,562,198)	3.67%

Schedule of Functional Expenses

Capital Projects Budget by Project

(\$ in thousands)	Capital Budget FY2008	Est. Actual Thru FY2007	Balance FY2008	FY2009	FY2010
North End					
N02 Redondo Junction Grade Separation	\$ 107,372	\$ 106,837	\$ 535	\$ -	\$ -
N04 Washington Blvd Grade Separation	44,533	44,002	481	50	-
N06 UPRR Connector East of LA River	21,614	21,604	10	-	-
N08 Santa Fe Grade Separation	48,644	48,429	215	-	-
N99 North End Segment Wide	25,512	25,289	171	44	8
* Completed North End Projects	46,358	46,358	-	-	-
Subtotal North End	294,033	292,519	1,412	94	8
Mid Corridor					
M01 Trench Work	663,090	662,852	238	-	-
M99 Mid Corridor Segment Wide	50,152	49,914	128	110	-
* Completed Mid Corridor Projects	93,602	93,602	-	-	-
Subtotal Mid Corridor	806,844	806,368	366	110	-
South End					
S03 LB Lead Dominguez Channel RB	52,323	52,186	137	-	-
S04 Henry Ford Grade Separation	129,598	127,173	2,425	-	-
S06 Long Beach Lead Extension ACTA	31,786	30,759	1,027	-	-
S10 Anaheim St. Drain & Pump Station	10,489	10,394	95	-	-
S14 Cerritos Channel Rail Bridge	21,916	671	-	2,500	18,745
S15 CP Thenard-New Track Connection	5,596	976	4,620	-	-
S17 Rebuild West Thenard Wye Track	872	522	350	-	-
S44 State Route 47	30,231	10,231	5,000	15,000	-
S88 PCH Grade Separation - Caltrans	77,059	74,904	2,155	-	-
S99 South End Segment Wide	40,856	39,368	999	269	220
* Completed South End Projects	123,310	123,310	-	-	-
Subtotal South End	524,036	470,494	16,808	17,769	18,965
System Wide Completed Projects*	155,508	155,508	-	-	-
Transfer from Operating**	8,515	-	8,515	-	-
Total	\$ 1,788,936	\$ 1,724,889	\$ 27,101	\$ 17,973	\$ 18,973

* Detailed information of completed projects available upon request

**Transfer from Operating detailed information on facing page



**** Transfer from Operating Detail for FY2008**

(\$ in thousands)		
ACET		
N04	Washington Blvd Grade Separation	\$ 88
N99	North End Segment Wide	352
M01	Trench Work	88
M99	Mid Corridor Segment Wide	1,585
S14	Cerritos Channel Rail Bridge	2,532
S15	CP Thenard-New Track Connection	400
S17	Rebuild West Thenard Wye Track	200
S44	State Route 47	1,646
S88	PCH Grade Separation - Caltrans	132
S99	South End Segment Wide	352
	Subtotal ACET	<u>7,375</u>
Public Affairs Department		
S44	State Route 47	46
E99	EMI- Segment Wide	44
	Subtotal Public Affairs Department	<u>90</u>
Legal Department		
N99	North End Segment Wide	255
M99	Mid Corridor Segment Wide	304
S15	CP Thenard-New Track Connection	15
S44	State Route 47	196
S88	PCH Grade Separation - Caltrans	25
S99	South End Segment Wide	255
	Subtotal Legal Department	<u>1,050</u>
	Total Current FY Transfer from Operating	<u><u>\$ 8,515</u></u>

Schedule of Functional Expenses

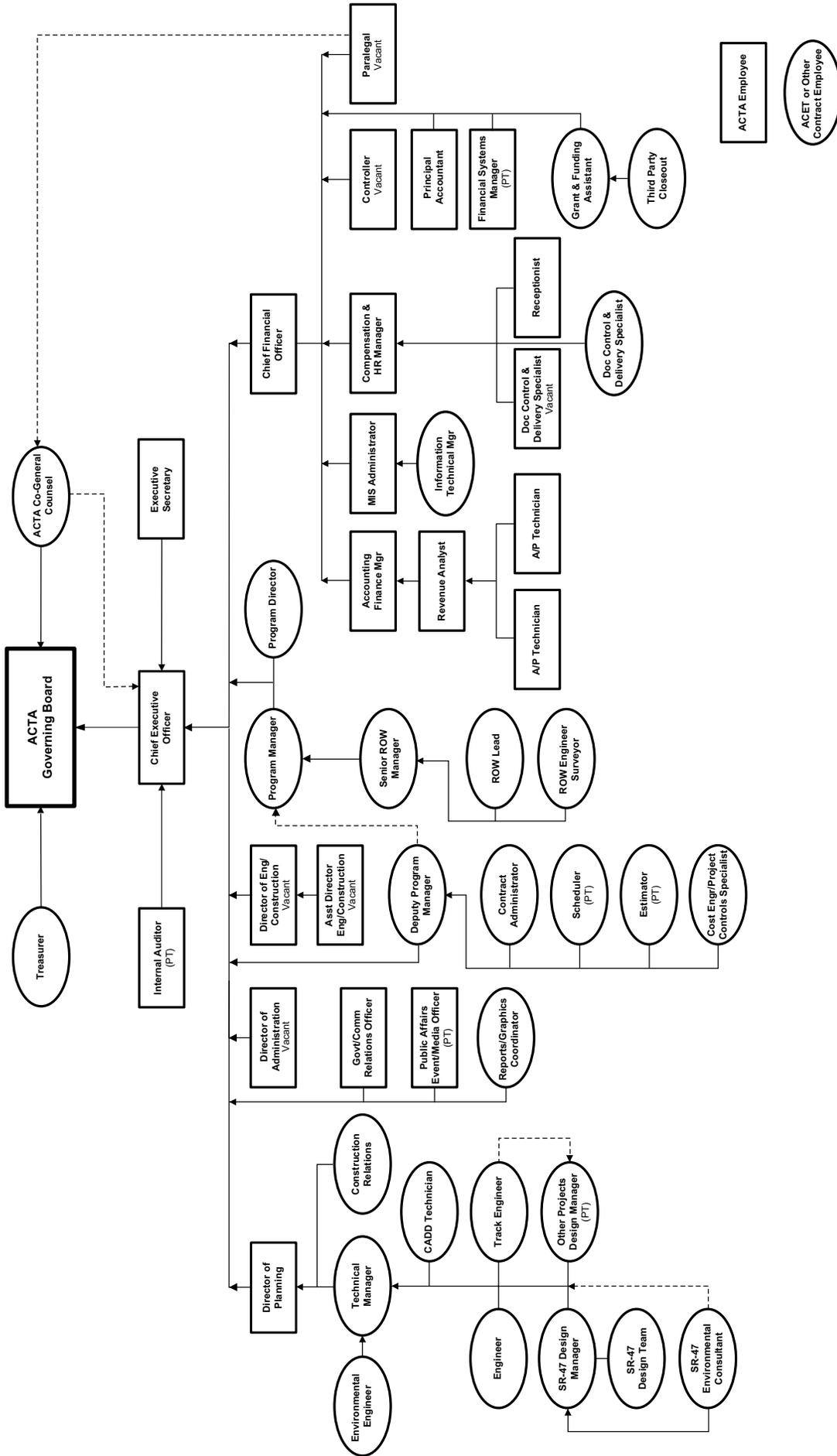
ACTA's Staff Compensation FY2008

	Full-time Equivalents	Salaries	Benefits	Total S&B
Admin Management	1.9	\$ 408,451	\$ 119,910	\$ 528,361
Revenue Collection	1.7	229,752	74,902	304,654
Accounting & Audit	2.9	373,582	117,117	490,699
A/P & Investments	3.5	255,109	98,215	353,324
Governmental Affairs	1.5	147,420	39,853	187,273
Human Resource & Office Staff	4.0	195,693	74,615	270,308
	15.5	<u>\$ 1,610,007</u>	<u>\$ 524,612</u>	<u>\$ 2,134,619</u>



ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY

FUNCTIONAL ACTA/ACET ORGANIZATIONAL CHART



Schedule of Functional Expenses

Maintenance & Operations By Calendar Year 2007

	Rail Cost	Non-Rail Cost	ACTA-Rail Cost	Total
Maintenance of Way Contractor's Costs				
Contract Manager	\$ 116,272	\$ 44,720	\$ 17,888	\$ 178,880
Track Supervisor	99,840	24,960	-	124,800
Signal / Comm Supervisor	-	-	-	-
Bridge Insp / Safety Supervisor	32,302	129,210	-	161,512
Signal Engineer	-	-	-	-
Office Manager	39,458	14,092	2,818	56,368
Track Foreman	83,965	20,991	-	104,956
Track Maintainers	201,557	50,389	-	251,946
Equipment Operators	116,765	29,191	-	145,956
Signal Maintainers	-	-	-	-
Test Maintainer	-	-	-	-
Communications Tech/AEI	41,600	10,400	52,000	104,000
Administrative Burden	41,013	17,577	-	58,590
Pump Station Materials & Supplies	-	60,624	-	60,624
AEI Readers	-	-	30,000	30,000
Rail Flaw Detection	15,000	-	-	15,000
Graffiti Removal	5,920	53,276	-	59,196
Weed Abatement	24,000	6,000	-	30,000
Training Costs/Safety	8,925	1,575	-	10,500
Safety Management/Costs	9,860	1,740	-	11,600
Vehicles	40,941	17,546	-	58,487
Comm Tech Vehicle	4,774	1,194	5,968	11,936
Bridge Inspector Vehicle	2,504	10,015	-	12,519
Hi-Lift Bridge / Signal Inspection Vehicle	34,800	34,800	-	69,600
Welding / Grinding / Weld Kits	166,400	-	-	166,400
Track Materials / Supplies & Rentals	193,725	-	-	193,725
Signal Materials & Supplies	725,760	-	-	725,760
Ladder Maintenance	-	7,500	-	7,500
Security	6,250	-	6,250	12,500
Contingency Fund	-	-	-	-
Subtotal MOW Contract Costs	2,011,631	535,800	114,924	2,662,355
Annual Capital Cost				
Mark III Production Tamper	-	32,640	-	32,640
Ballast Regulator	-	16,960	-	16,960
Machine Operators	-	40,320	-	40,320
Ballast	-	37,500	-	37,500
Work Train Crew	-	22,400	-	22,400
Rail Grinding Contractor	-	112,000	-	112,000
Switch & Crossing Grinding Contractor	-	-	-	-
Signal & Communication Laptops	-	-	-	-
Contingency Fund	-	-	-	-
Subtotal Annual Capital Costs	-	261,820	-	261,820
Corridor Operating & Other MOW Cost				
Insurance (annual amount)	1,455,000	-	-	1,455,000
Dispatching ⁽¹⁾	618,000	-	-	618,000
Maintenance - DigiCon ⁽⁵⁾	72,118	190,587	-	262,705
Security - Labor ⁽²⁾	1,130,000	-	-	1,130,000
Security - Equipment ⁽³⁾	180,000	-	-	180,000
Utilities	240,000	-	-	240,000
Storm Water Discharge Permits Water Testing & Support ⁽⁴⁾	60,000	-	-	60,000
Maintenance Yard Security & Support Services	55,000	-	-	55,000
Subtotal Corridor Operating & Other MOW Cost	3,810,118	190,587	-	4,000,705
Total	\$ 5,821,749	\$ 988,207	\$ 114,924	\$ 6,924,880

^(1,2,3) These costs are for memorandum purposes only and are internal Railroad costs not paid by ACTA.

⁽⁴⁾ Up front Fee for Five Year Permit. Paid in 2002 and again in due in 2007.

⁽⁵⁾ Allocation is 71.66% Capital and 28.34% Maintenance.

Note: Revised Budget as of April 15, 2007



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