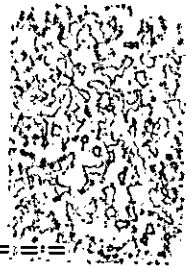


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GENERAL PLANNING CONSULTANT
TECHNICAL MEMORANDUM 89.5.2
MILESTONE 6A
FINANCIAL OPERATING PLAN

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Prepared for:
Southern California Rapid Transit District

Prepared by:
Schimpeler-Corradino Associates
in association with
Cordoba Corporation
The Planning Group

March 1989

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EXECUTIVE SUMMARY

The purpose of this study is to outline a proposed Financial Operating Plan for the construction and operation of a second operable segment of Metro Rail. The second operable segment is designated as MOS-2 and will constitute a portion of Phase II of the New LPA. Four cases for MOS-2 were developed and are presented in this report. Each case extends Metro Rail from the Wilshire/Alvarado station of MOS-1 to the west and north:

- Case 1: Wilshire/Western and Hollywood/Vine
- Case 2: Wilshire/Western and Universal City
- Case 3: Wilshire/Vermont and Universal City
- Case 4: Wilshire/Western and North Hollywood

First consideration is given to the Committed system which consists of all transit projects for which construction is underway or committed. This consists of the Long Beach-Los Angeles light rail line, the Norwalk-El Segundo light rail line, and MOS-1 of Metro Rail. The new start transit project is one of the cases outlined above for MOS-2. The major conclusion for this portion of the study is that the Los Angeles Region with the cooperation of all Metro Rail funding partners can adequately fund construction of any case for MOS-2 by FY 1998.

The second consideration is given to the Year 2000 Regional Rail Transit system which consists of all transit projects either completed or under construction in FY 2000. This consists of the Committed system defined above along with Phase II of the New LPA and two additional light rail corridors. The major conclusion for this portion of the study is that the Los Angeles Region with the cooperation of all Metro Rail funding partners can adequately fund only Case 1 for MOS-2 through FY 2000. Each of the other 3 cases results in a funding shortfall during one or more intervening years although all cases considered have a positive balance by the end of FY 2000.

This illustrates an important concept. For each MOS-2 case, the balance of Phase II is designated as MOS-3, the third construction segment of Metro Rail. Case 1 is the least costly option of MOS-2 and the most costly option of MOS-3. Case 4 includes all of Phase II in MOS-2 and nothing in MOS-3. The assumed schedule calls for MOS-2 to be completed over 8 years from FY 1990 through FY 1997 and MOS-3 to be completed over 5 years from FY 1995 through FY 1999. Thus, while the Year 2000 transit system can be financed by the funding partners, cash shortfalls in the intervening years can be avoided by delaying construction of portions of Phase II. The shifting of construction funds to later years reduces earlier year bonding requirements to acceptable limits. In later years, bonds can be sold to finance MOS-3 construction at acceptable coverage limits.

The third consideration is given to the operation of the regional transit system including the bus network, heavy rail lines, and the light rail lines. The major conclusion for this portion of the study is that the Los Angeles Region with the cooperation of all funding partners can adequately finance the operation and maintenance of the regional transit system while maintaining a base fare policy with lower fares than escalated fare levels. However, the SCRTD must find additional sources of bus replacement capital to meet Environmental Protection Guidelines for alternative fueled vehicles by 1999.

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CHAPTER 1: INTRODUCTION

The Los Angeles region, in a cooperative effort involving Federal, State and local agencies and private entities is engaged in the planning, design, construction, and operation of a regionwide rapid transit system. A Locally Preferred Alternative (LPA) was selected and a Final Environmental Impact Statement (FEIS) prepared by the Southern California Rapid Transit District (SCRTD) and submitted to the Urban Mass Transit Administration (UMTA) in 1983.

Naturally occurring methane gas seeps to the surface in some areas of Los Angeles and is considered a source of potential hazard by the UMTA. This is the case in the vicinity of the Wilshire Boulevard and Fairfax Avenue station of the LPA. In December 1985, the U.S. Congress passed a resolution which prohibited tunnel construction in methane risk zones identified by the City of Los Angeles and mandated a study of alternative alignments. The Congressionally Ordered Re-Engineering (CORE) Study was initiated by SCRTD in response to this resolution.

The CORE Study began in early 1986 with a proposal identifying six alignments with varying amounts of subway and aerial guideway construction. These alignments were studied at several public meetings throughout Los Angeles. Alignments were revised and combined and new ones were generated. Each identified alignment was evaluated and its environmental impacts assessed. About thirty candidate alignments were studied.

After several iterations, six final candidate alignments were selected for detailed study and analysis and for inclusion in the Draft Supplemental Environmental Impact Statement (SEIS) and Subsequent Environmental Impact Report (SEIR). Each candidate alignment provides rail transit service to the Los Angeles region consistent with objectives as stated in Chapter 1, Section 4 of the Draft SEIS/SEIR. Each candidate alignment traverses west on Wilshire Boulevard from the initial Metro Rail Segment (Minimum Operable Segment 1 -- MOS-1) until a branching point is reached. Three alternatives are identified for the western branch and five for the northern branch. However, each northern branch includes a common segment from the vicinity of Mulholland Drive to the North Hollywood Station. However, only the New LPA is included in the Final SEIS/SEIR. The New LPA is a modified version of Candidate Alignment 1 with an additional station at Hollywood Boulevard and Highland Avenue.

1.1 PURPOSE

The purpose of this report is to outline the proposed Financial Operating Plan for the construction and operation of a second operable segment of Metro Rail. UMTA's concerns in regard to the financial analysis of a transit project include the reasonableness of capital cost and fare revenue estimates. UMTA has negotiated external contracts to review the capital cost and patronage estimates prepared by the District. The final outcome of these studies will be part of the Final SEIS/SEIR documents.

Another major concern is the level of commitment of each of the funding partners and some assessment of the stability of each funding source pledged in support of constructing Metro Rail. A final concern relates to the revenues dedicated for the operation of the proposed transit system. In the Los Angeles region, the SCRTRD will be responsible for operating a bus system of about 2,500 buses, a Metro Rail line of about 17.3 miles, and two light rail lines (the Long Beach/Los Angeles and the Norwalk-El Segundo) totaling some 41 miles.

Chapter 2 of this report describes the capital financing plan for the construction of Metro Rail. It includes proposed funding levels for each of the funding partners. Chapter 3 presents financial plans for constructing the regional rail system which includes the Long Beach/Los Angeles and Norwalk-El Segundo light rail lines, MOS-1 of Metro Rail, and the second operable segment (MOS-2) of Metro Rail. Chapter 4 presents financial plans for the operation of the transit system for which SCRTRD is responsible.

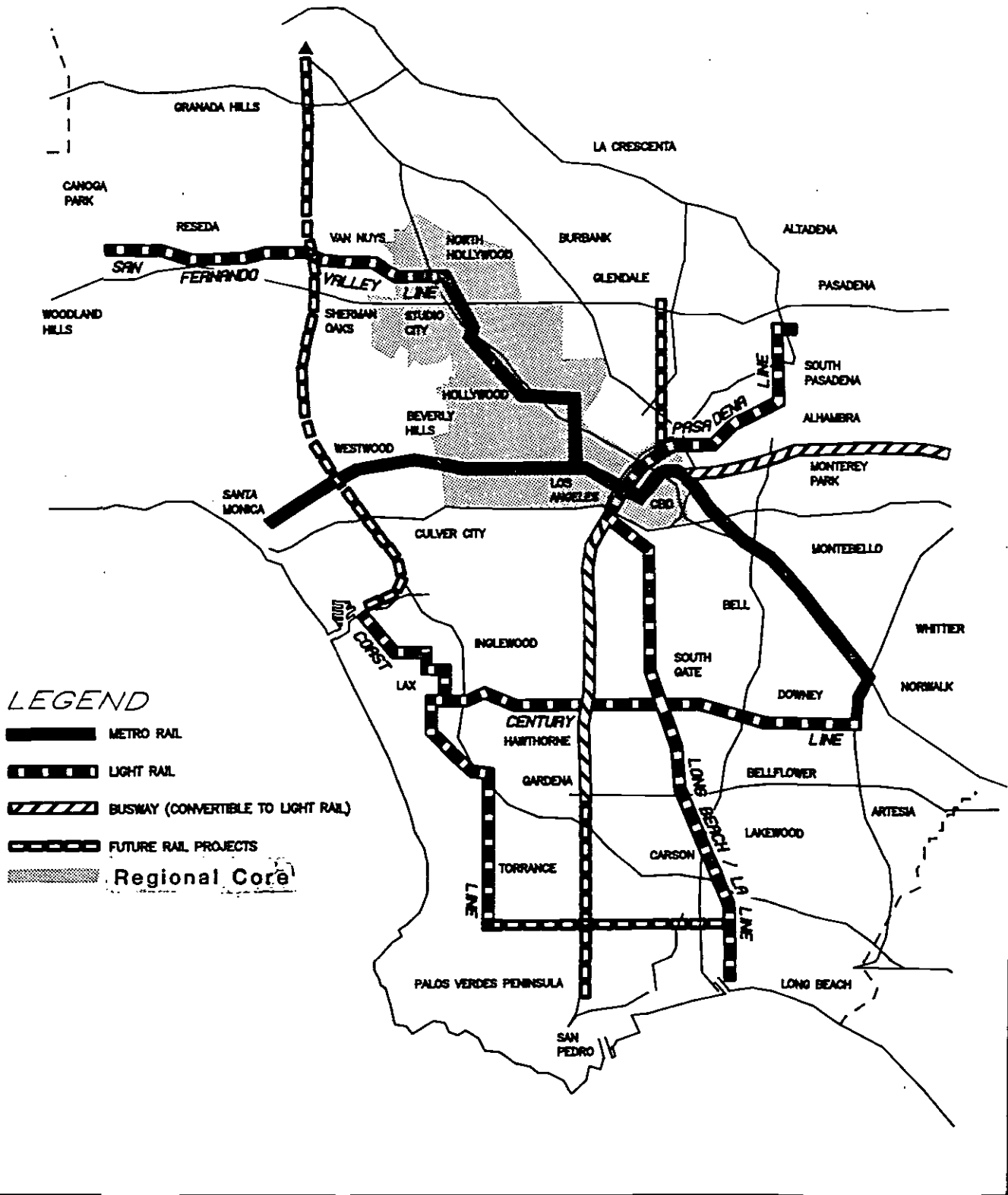
Appendices A, B, C, D, and E consist of the required documentation of revenue, administrative, financial, debt, and economic factors.

1.2 LOS ANGELES REGIONAL RAIL SYSTEM

The SCRTRD, the Los Angeles County Transportation Commission (LACTC), and several other Federal, State, and local government agencies are involved in the development of a rail/bus rapid transit system to serve Los Angeles and Southern California. The Year 2000 rail system includes construction in all or in portions of five corridors designated as initial projects for the rail system. The five corridors are shown in Figure 1-1 and are listed below:

- a) Metro Rail - The heavy rail line divided into three operable segments designated as Minimum Operable Segment-1, MOS-2, and MOS-3.
- b) Long Beach-Los Angeles light rail line extending from downtown Los Angeles to Long Beach.
- c) Norwalk/El Segundo light rail line extending along the Century Freeway from Norwalk to near Los Angeles International Airport and then south toward El Segundo.
- d) San Fernando Valley light rail line extending westward from the North Hollywood terminus of Metro Rail.

FIGURE 1-1
REGIONAL SETTING



- e) Pasadena light rail line extending from downtown Los Angeles to Pasadena and eastward.
- f) Other possible light rail configurations extending from the termini of the above five corridor system are under consideration for future development.

These corridors--comprised of one heavy rail line and four light rail lines --represent about one half of a planned 150-mile rail system to serve the Los Angeles region. Design and construction are scheduled over a fifteen-year period such that all five corridors are expected to be in operation or under construction by 2000.

At this time, construction projects are underway for MOS-1 of Metro Rail, the Long Beach-Los Angeles LRT line, and the Norwalk-El Segundo LRT line. Route selection is underway for the Valley, Pasadena and other light rail lines.

1.3 METRO RAIL

The Original LPA alignment adopted in December 1983 was selected to serve the regional core of Los Angeles. The Original LPA consisted of 18.6 miles of subway configuration with eighteen stations. MOS-1, which is currently under construction is the first 4.4 miles of the Original LPA and includes five stations. MOS-1 begins at Union Station in downtown Los Angeles and extends through the Central Business District with stations at First and Fifth Streets along Hill Street. The route turns west under Seventh Street to a station at Flower Street. The route turns toward Wilshire Boulevard and ends at the Alvarado Avenue Station between Wilshire Boulevard and Seventh Street.

The Board of Directors of the SCRTD adopted Candidate Alignment 4 on April 30, 1987. This selection appeared to be the consensus choice from the CEQA (SEIR) process. Candidate Alignment 4 consists of 14.1 miles of subway and 6.5 miles of aerial alignment for a total of 20.6 miles with nineteen stations. The line proceeds west from the Wilshire/Alvarado Station to the Wilshire/Vermont Station where it branches. The northern branch is an aerial alignment along Vermont Avenue and Sunset Boulevard but transitions to subway prior to the Sunset/Vine Station and extends to the San Fernando Valley with additional stations at Universal City and North Hollywood. The western branch continues along Wilshire Boulevard in subway configuration to the Wilshire/Western Station. However, there is no consensus for a westward extension beyond Western Avenue. There is a Congressional ban on tunneling and strong neighborhood resistance to aerial construction. The SCRTD will, in concert with the City of Los Angeles and the LACTC, initiate a Westward Extension Study in an effort to achieve a consensus.

In the context of the Federal NEPA (SEIS) process, however, broadcasting and recording studio interests along Sunset Boulevard west of the Hollywood Freeway voiced strenuous objections to the proposed aerial alignment on Sunset Boulevard. The studios perceived noise, vibration, and electromagnetic levels which could have significant adverse impacts on the normal conduct of their business. For these and other compelling reasons, the SCRTD

advanced a compromise alignment called Mix and Match Alignment 1 (MM1) or Candidate Alignment 6.

Alignment 6 consists of 14.6 miles of subway and 5.8 miles of aerial alignment for a total of 20.4 miles with nineteen stations. Alignment 6 includes the entire western branch of Alignment 4 and the portion of the northern branch extending to just beyond the Sunset/Western station. The alignment then transitions to subway configuration outside of street right-of-way northwest of the Western/Sunset station. The alignment continues along Hollywood Boulevard and passes under the Hollywood Freeway. From this point to North Hollywood, Alignment 6 is identical to the same sections of Alignment 3. This compromise alignment mitigates the concerns raised by the broadcast industry.

As the NEPA (SEIS) process continued, a consensus began to emerge that an all-subway alignment is preferable to one including various lengths of aerial configuration. In response to this development, the SCRTD advanced Candidate Alignment 1 Modified (CA1M) which includes one station more than Candidate Alignment 1. The station, located at Highland Avenue and Hollywood Boulevard, is included at the request of the City of Los Angeles.

Candidate Alignment 1 Modified was adopted as the New LPA by the Board of Directors of the SCRTD on July 14, 1988. The New LPA consists of 17.3 miles of subway with sixteen stations. The line proceeds west to the Wilshire/Western station and branches at the Wilshire/Vermont station exactly as Alignment 4. The northern branch continues in subway configuration and turns west along Hollywood Boulevard to the Hollywood/Vine station. From this point to North Hollywood, the New LPA is identical to the same sections of Alignment 3. That portion of the New LPA exclusive of MOS-1 is referred to as Phase II of Metro Rail.

The modification to Alignment 1 resulted in a particular problem. Alignment 1 proceeds west along Hollywood Boulevard to the Hollywood/Vine station and turns north toward an optional station at the Hollywood Bowl. However, the New LPA continues west to the Hollywood/Highland station and turns north toward Universal City. The distance the route moves to the west precludes the technical feasibility of a turn toward the Hollywood Bowl. As a consequence, the SCRTD Board of Directors included a condition that the City of Los Angeles conduct a study relative to the installation of a connector from the Hollywood Bowl to either the Hollywood/Vine or Hollywood/Highland station.

1.4 OPERABLE SEGMENTS

Large, expensive projects such as Metro Rail often must be constructed in segments over time. There are at least two reasons for this. One relates to the magnitude of effort required to construct a station or a section of bored tunnel. Three to five years may be required to complete individual contracts. The second reason relates to the time required to accumulate tax revenues or other income that various funding partners have committed to the project. The Federal government has suggested a commitment of over \$2 billion to the project, but these funds must be appropriated over about fifteen years on a pay-as-you-

go basis with revenues developing in the Transit Account of the Highway Trust Fund. The Congress has authorized in excess of \$1.27 billion thus far for Metro Rail.

UMTA policy specifies that large regional systems should be developed in stages, one operable segment at a time. Each operable segment must be evaluated independently and judged on its merits. UMTA identifies four benefits of this approach:

- 1) To ensure that the most cost-effective segments receive priority attention;
- 2) To spread the financial burden of construction over time;
- 3) To accumulate benefits to the public as early as possible.
- 4) To maximize flexibility for system modification in the event of technological advancements, growth pattern changes, etc.

1.5 ALTERNATIVE OPERABLE SEGMENTS

The New LPA may be divided into three operable segments. MOS-1 is currently under construction. Proposed alternatives for the second operable segment, are as follows:

- o Case 1: Begins at the Wilshire/Alvarado Station with temporary terminal stations at Wilshire/Western and at Hollywood/Vine (see Figure 1-2; Station 8 and 13).
- o Case 2: Begins at the Wilshire/Alvarado Station with temporary terminal stations at Wilshire/Western and at Universal City (see Figure 1-2; Stations 8 and 15).
- o Case 3: Begins at the Wilshire/Alvarado Station with temporary terminal stations at Wilshire/Vermont and at Universal City (see Figure 1-2; Stations 6 and 15).
- o Case 4: Begins at the Wilshire/Alvarado Station with a temporary terminal station at Wilshire/Western and a terminal station at North Hollywood (see Figure 1-2; Stations 8 and 16). This option is the full alignment, Phase II.

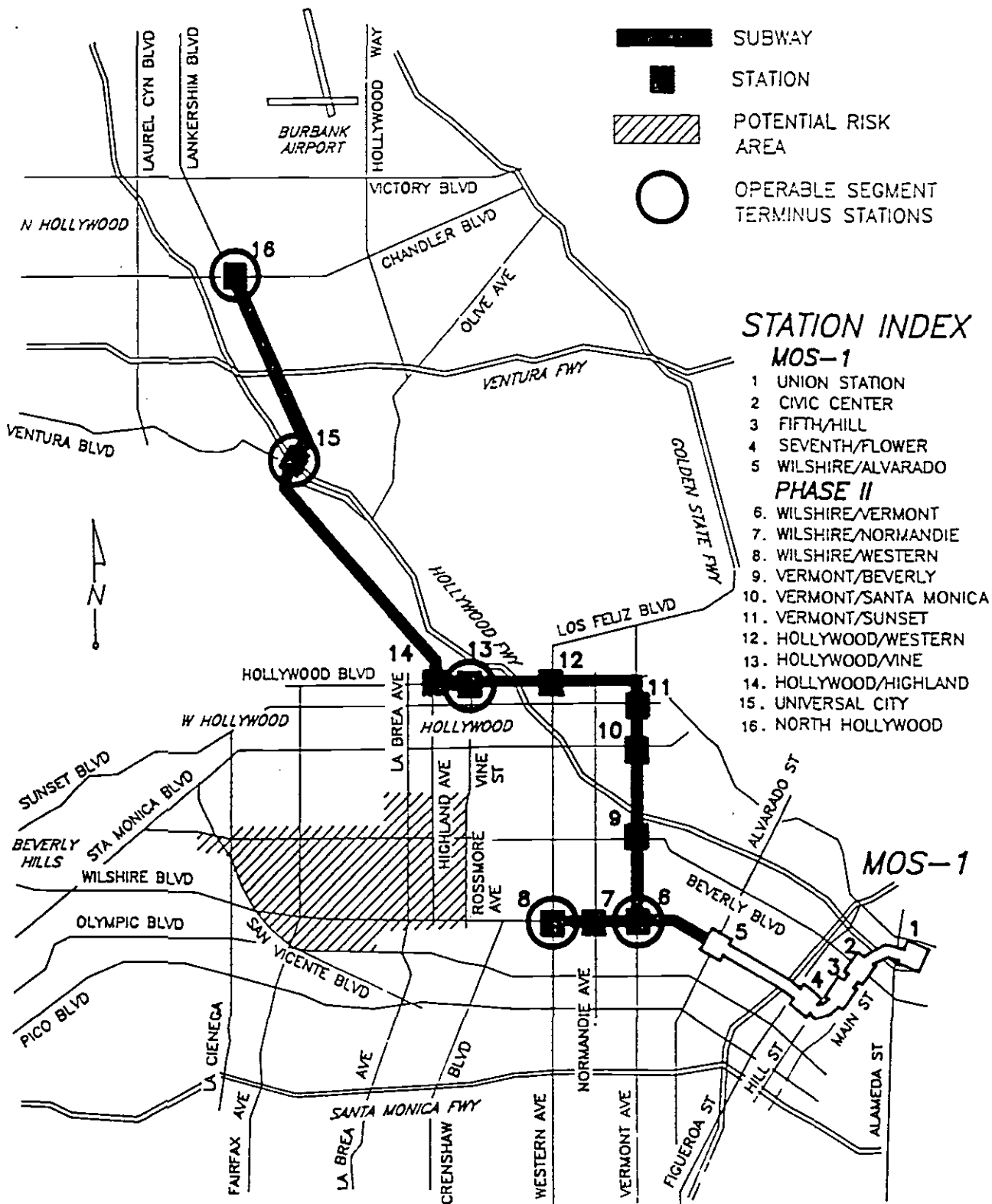
Each temporary terminal station has been studied and judged as capable of performing as a temporary terminal station with mitigatable environmental impact. For each second operable segment, the third operable segment, (designated as MOS-3), extends the rail line from the temporary terminal stations of the selected MOS-2 to the LPA terminal stations at North Hollywood and the Wilshire Boulevard/Western Avenue Station.

The SCR TD Board of Directors adopted Phase II as the second operable segment of Metro Rail on July 14, 1988. However, financial considerations involved in negotiations

Figure 2-1

SCRTD METRO RAIL NEW LOCALLY PREFERRED ALTERNATIVE VERMONT/HOLLYWOOD BLVD. SUBWAY

LPA SELECTED BY SCRTD BOARD OF DIRECTORS JULY 14, 1988



with all funding partners may limit the selection of MOS-2 to one of the other cases. The final selection will be part of the Full Funding Contract negotiated for MOS-2. Each of these alternative cases for MOS-2 has been studied, and appropriate discussion and data on each are included in the Final SEIS/SEIR. Some of that data are used in the preparation of this report.

1.6 LODESTAR

LODESTAR is a computer model developed by the SCRTD to carry out comprehensive cash flow analyses. This planning and management tool consists of a series of spreadsheets developed on MULTIPLAN to run on a PC or compatible computer.

LODESTAR contains up-to-date information on current and projected SCRTD costs, revenues, and grant/subsidy incomes. Capital and operating costs are provided for heavy rail, light rail, and bus systems under consideration for construction or operation by the SCRTD. The program includes revenues available to the District from Federal, State, and local sources. LODESTAR produces an annual cash flow analysis by comparing projected annual costs and revenues.

LODESTAR allows the user to modify basic functions such as project definition and implementation, economic variables (consumer price index, etc.) and various revenue projections, and to assess the impacts of these changes on cash flow. Numerous scenarios can be run quickly, providing the user with detailed information regarding the SCRTD's complex, multi-year transit development and operations program.

LODESTAR is referred to throughout the text as the computer model. It was used to perform all the financial analyses reported on in Chapters 2, 3, and 4 of this report. It was used to generate all the tables included in these Chapters as well.

1.7 SUMMARY

Background information related to the CORE study of a revised alignment for Metro Rail has been presented in this chapter. The balance of this report is concerned with the development of Financial Operating Plans for the construction of the second operable segment of Metro Rail as discussed in Chapter 2, for the construction of the year 2000 regional rail system as discussed in Chapter 3, and for the operation of the regional transit system as discussed in Chapter 4.

CHAPTER 2: CAPITAL FINANCIAL PLAN - METRO RAIL

The first operable segment of Metro Rail, MOS-1, is under construction. The 4.4 mile line is estimated to have a total cost of \$1,250,000,000 in escalated dollars. Several hundred million dollars in contracts are underway. The line is expected to be in service operation in 1993. The second operable segment is in the final planning stages. The selection of a route designed to bypass the methane gas affected areas will be announced after the conclusion of the Western Extension Study. The Western Extension Study is designed to analyze several alternatives extending Metro Rail from the Wilshire Boulevard-Western Avenue station toward Santa Monica. The Board of Directors of SCRTRD named the Wilshire/Western and North Hollywood stations as the western and northern terminal stations for Phase II of Metro Rail. Actual construction depends on the funding commitment agreed to by the funding partners in negotiations for amendments to the Full Funding Contract. This second operable segment is designated as MOS-2 and will be one of the four cases outlined in Chapter 1.

Capital financial plans for MOS-2 options for Phase II of the New LPA are the subject of this Chapter. Funding plans for MOS-1, the Long Beach-Los Angeles LRT line and the Norwalk-El Segundo LRT line are in place. The funding plans presented in this Chapter are designed strictly to fund the second operable segment of Metro Rail. Regional funding concerns will be addressed in Chapter 3.

2.1 CAPITAL COST ESTIMATES

Estimates of the construction cost of the second operable segment of Metro Rail have been prepared by the Transit System Development (TSD) staff of SCRTRD. A general sequence of steps in developing cost estimates for planning purposes are outlined:

- o Divide the project into constructible segments;
- o Devise a set of construction categories into which all phases of the construction process may be assigned;
- o Develop a cost factor for each construction category;
- o Measure or estimate the characteristics of each constructible segment;
- o Calculate the cost estimate by summing the products of cost factors and characteristics over all construction categories for each constructible segment.

For Metro Rail, the SCRTRD calculated costs for four major categories: facilities, systems, right-of-way and add-on or soft costs. Facilities include the construction of stations and guideway whether in aerial, tunnel, or cut-and-cover configuration. Also included are such facilities components as crossovers, pocket track, tail track, transition portals, and vent shafts. System components include such items as trackwork, traction power, communications, fare collection, elevators, vehicles, etc. In effect, system components are hardware items delivered to the site and installed while facilities are constructed on site.

The SCRTD revised all cost estimates extensively since publication of the Draft SEIS/SEIR. Revised estimates are based on bid experience related to construction and procurement for construction of MOS-1. Unit costs for tunneling, aerial guideway, stations, and other elements were revised to reflect bid experience and, in some cases, more stringent guidelines related to safety and the maintenance of traffic during construction.

The SCRTD has prepared detailed estimates of right-of-way requirements and, with up-to-date cost information, developed cost estimates for right-of-way purchases and easements. The right-of-way costs include a 30-% add on for contingency purposes.

Soft costs include the following add-ons:

- o Design and Construction Management Fees:

Specifications, typical sections, and a variety of design standards have been developed for MOS-1, and only minor modifications are anticipated for MOS-2 design. Consequently, the design and construction management fee is estimated at 15% of facility costs for subway alignment. Similar design specifications have not been developed for aerial guideways so that the fees are estimated at 20% of facility costs. With regard to system components, the design and construction management fees are estimated at 10% of cost for trackwork and fans and air handling equipment. A significant level of development for all other system components during MOS-1 resulted in selection of a fee of 5% of costs for these systems.

- o Agency Fee

SCRTD estimated the annual man-years of effort to be expended on MOS-2 by each of 19 Divisions. In one alignment, for example, the Transit System Development Division is scheduled for 357.5 man-years, the Accounting Division for 13.25 man-years, and the Procurement Division for 64 man-years. A total of 688.5 man-years of effort are projected. The addition of overhead yields the cost of labor. Other costs to be added include supplies, telephone, travel and related costs. Professional consulting fees for planning, design and geotechnical studies are included in agency fees. A contingency fee of 15% of costs is added to yield total agency fees. Agency fees are estimated individually for each proposed project.

- o Insurance Fee

The SCRTD estimated the many aspects of the insurance program for MOS-2 including Workman's Compensation, deductible, liability premiums, and administrative costs. Insurance fees are estimated individually for each proposed project.

- o Contingency Allowance

A contingency fee is included in all cost estimates to account for unexpected design modifications and other factors which may result in a higher cost. Contingency fees are specifically included in several cost elements such as right-of-way and agency fees and indirectly in cost elements such as insurance fees and the design and construction

management fees. SCRTD has included a contingency for facilities and system components amounting to 15% of costs. However, passenger vehicle design is complete and a fixed price procurement contract for MOS-2 vehicles has been awarded. Thus, no contingency fee is charged to vehicles.

As the design of MOS-2 proceeds through various stages toward finalization, the cost estimates will be refined further as uncertainties are clarified and issues resolved. A complete report on the methodology and results of the analysis of capital costs has been submitted to UMTA by the District.

In Table 2-1, costs for each proposed MOS-2 are given in December, 1985 constant dollars. The escalated or current dollar costs are based on an annual inflation rate of four percent and an eight-year construction program extending from FY 1989 through FY 1996. The escalated costs of each proposed MOS-3 are based on an annual inflation rate of four percent and a five-year construction program extending from FY 1995 through FY 1999. These costs are shown for illustrative purposes only. Subsequent to the development of the cost data included in Table 2-1, the cost estimates for the proposed second operable segments of Metro Rail were revised in January, 1989. These revisions are included at the bottom of Table 2-1. The escalated costs for the LPA revised costs are based on an annual inflation rate of four percent and an eight year construction program extending from FY 1990 through FY 1997. These LPA revised costs are used in developing the financial plans presented in Chapter 2, 3, and 4 for the New LPA.

2.2 FUNDING SOURCES AND CONSTRAINTS

SCRTD has brought together a set of Federal, State, City, local agency, and private sources of rail capital funding partners to finance the construction of Metro Rail, the backbone of the rail transit system which will serve the Los Angeles region. Primary sources of funding are divided into Federal and nonfederal categories. The funding constraints associated with each of the funding sources have been updated relative to the Final EIS Document of December, 1983. Increased funding levels by several of the funding partners are the result of several factors: the entire Metro Rail project has undergone substantial cost increases due to delays in the start of construction; the search for an alternative route around or over the methane risk zones; and the UMTA policy of requiring local participation well beyond the statutory minimum of 25%.

2.2.1 Federal Funding Sources

Transit funding at the Federal level is provided through UMTA. The funding program which provides the bulk of capital assistance grants is Section 3, the discretionary capital and operating assistance program. Section 9, the formula capital and operating assistance program, provided about \$90,600,000 for MOS-1 but may provide no further Metro Rail funds.

TABLE 2-1

CAPITAL COST ESTIMATES
BY ALIGNMENT FOR OPERABLE SEGMENTS
(Millions of Dollars)

OPTIONS	TERMINAL STATIONS	CONSTRUCTION COST DECEMBER 1985 CONSTANT DOLLARS				CONSTRUCTION COST ESCALATED DOLLARS			
		MOS-1	MOS-2	MOS-3	TOTAL	MOS-1	MOS-2	MOS-3	TOTAL
ALIGNMENT 1									
MOS-2	W/W AND V/S	1151	700	912	2763	1250	891	1,448	3,589
MOS-2A	W/W AND V/SM	1151	632	980	2763	1250	805	1,556	3,611
MOS-2B	W/V AND UC	1151	1193	419	2763	1250	1,520	664	3,434
ALIGNMENT 2									
MOS-2	W/W AND H/V	1151	844	907	2902	1250	1075	1440	3765
MOS-2A	W/W AND UC	1151	1232	519	2902	1250	1569	824	3643
MOS-2B	W/V AND UC	1151	1064	687	2902	1250	1355	1091	3696
ALIGNMENT 3									
MOS-2	W/W AND H/V	1151	841	967	2959	1250	1071	1536	3857
MOS-2A	W/V AND UC	1151	1107	701	2959	1250	1410	1114	3774
ALIGNMENT 4									
MOS-2	W/W AND S/V	1151	860	953	2964	1250	1096	1513	3859
MOS-2A	W/W AND UC	1151	1294	519	2964	1250	1649	824	3723
MOS-2B	W/V AND UC	1151	1132	681	2964	1250	1442	1082	3774
ALIGNMENT 5									
MOS-2	W/W AND S/V	1151	761	912	2824	1250	969	1449	3668
MOS-2A	W/W AND W/SM	1151	654	1019	2824	1250	833	1619	3702
ALIGNMENT 6									
MOS-2	W/W AND H/V	1151	886	944	2981	1250	1129	1499	3878
MOS-2A	W/W AND UC	1151	1311	519	2981	1250	1670	824	3744
MOS-2B	W/V AND UC	1151	1148	682	2981	1250	1463	1082	3795
LPA ALIGNMENT									
MOS-2	W/W AND H/V	1151	998	664	2813	1250	1,271	1,053	3,575
MOS-2A	W/W AND UC	1151	1392	270	2813	1250	1,773	430	3,453
MOS-2B	W/V AND UC	1151	1243	419	2813	1250	1,583	664	3,497
MOS-2C	W/W AND NH	1151	1662	0	2813	1250	2,117	0	3,367
LPA ALIGNMENT--LATEST COST ESTIMATE REVISIONS									
CASE 1	W/W AND H/V	1151	1067	631	2849	1250	1410	1001	3661
CASE 2	W/W AND UC	1151	1509	189	2849	1250	1993	300	3543
CASE 3	W/V AND UC	1151	1346	352	2849	1250	1778	559	3587
CASE 4	W/W AND NH	1151	1698	0	2849	1250	2243	0	3493

NOTE: ESCALATED CONSTRUCTION COST BASED ON INFLATION RATE OF 4% ANNUALLY. MOS-2 ASSUMES AN 8 YEAR CONSTRUCTION PERIOD FROM FY1989 THROUGH FY1996; MOS-3 ASSUMES A 5 YEAR CONSTRUCTION PERIOD FROM FY1995 THROUGH FY1999. FOR THE LPA REVISED COST ESTIMATES, THE ESCALATED COST IS BASED ON AN INFLATION RATE OF 4% ANNUALLY AND AN 8 YEAR CONSTRUCTION PROGRAM FROM FY 1990 THROUGH FY 1997. THE ASSUMPTION FOR MOS-3 CONSTRUCTION IS UNCHANGED.

TERMINAL STATIONS:
W/W; WILSHIRE BLVD. AND WESTERN AVE.
V/S; VERMONT AVE. AND SUNSET BLVD.
V/SM; VERMONT AVE. AND SANTA MONICA
W/V; WESTERN AVE. AND VERMONT AVE.
UC; UNIVERSAL CITY
H/V; HOLLYWOOD BLVD. AND VINE ST.
S/V; SUNSET BLVD. AND VINE ST.
W/SM; WESTERN AVE. AND SANTA MONICA
NH; NORTH HOLLYWOOD

It is assumed that Federal funds can finance up to a maximum of 75 percent of the capital costs of a rail transit line. However, the amount of Federal funds available on an annual basis is quite limited and competition for these funds is nationwide. Thus, UMTA prefers to extend its funds by seeking local participation in excess of 25 percent. In the Final EIS (1983) , the UMTA Section 3 share of Metro Rail was limited to \$2,099 million or 62 percent of the capital cost. Inasmuch as the final cost of Metro Rail will increase by several hundred million dollars because of delays, design modifications and rail realignment, the federal share will approach fifty percent if the cap of \$2,099 million does not change.

The limited availability of Federal funds means that projects eligible for such funds must be constructed over an extended period of time. Metro Rail must be divided into several operable segments and construction scheduled over a twelve- to fifteen-year period as opposed to eight years. Actually, future Section 3 funds to realize the full \$2,099 million Federal share are not guaranteed but must be Authorized and Appropriated through legislation passed by the Congress. However, construction may proceed upon the issuance of a Letter of No Prejudice, anticipating that Federal monies will be forthcoming later.

The U.S. Congress appropriated a total of \$401,648,114 for Metro Rail from 1980 to 1986. This created a shortfall of \$203,651,886 from the federal share of \$605,300,000 needed for construction of MOS-1. LACTC and the City of Los Angeles guaranteed the amount of the shortfall until such time that Congress authorizes and appropriates additional funds.

The 1987 Highway Bill (H.R. 2) was passed by Congress and included an authorization of \$870 million for Metro Rail. After applying \$203.7 million of this amount for the MOS-1 shortfall, the balance of \$666.3 million is available for the construction of MOS-2, the second operable segment of Metro Rail.

The authorization of the \$870 million is specified in the bill according to the following schedule:

- o FY 88 \$107.3 million
- o FY 89 \$192.7 million
- o FY 90 \$190.0 million
- o FY 91 \$190.0 million
- o FY 92 \$190.0 million

Thus far, the two authorization bills for Metro Rail total about \$1,271.7 million of Section 3 funds or 60.6 percent of the \$2,099 million that appeared in the 1983 FEIS as the Federal Section 3 share of Metro Rail costs. It is anticipated that at the least, the remaining amount of \$827.3 million will be authorized for additional operable segments of Metro Rail.

In the analysis for the financial plan, available funds are credited only as actual construction proceeds and the Federal share is obligated. Earlier availability of funds is beneficial if it permits earlier construction. Construction costs generally suffer an escalation in value each year due to inflation. However, the funds pledged by a funding

partner are expressed in terms of current dollars and will not vary regardless of the inflation rate. Thus, more of Metro Rail can be built per dollar, the earlier the dollar is obligated. In the event funds must be borrowed to finance construction, earlier availability of Section 3 or other funds may reduce borrowing and subsequent debt service payments.

A second source of Federal funds for Metro Rail construction is the Section 9 formula capital assistance program. A total of \$90,600,000 of Section 9 funds were set aside for MOS-1. However, Section 9 funds may no longer be available for Metro Rail construction but reserved for bus capital programs sponsored by the SCRTD. Additional discussions of the Section 3 and 9 programs are included in Appendix A.

2.2.2 Non-Federal Funding Sources

A discussion of each funding source and the amounts associated with each source are included in Appendix A.2 of this report. Only a summary of funding sources is included here.

The California Transportation Commission administers the State of California Guideway funds derived from the Article 19 program for Proposition 5 Counties and from the Transportation Planning and Development funds. These funds currently are limited to a funding cap of \$400 million for Metro Rail construction. A total of \$213.1 million has been set aside for MOS-1. The balance of \$186.9 million is available for MOS-2. Negotiations are in progress to commit an additional \$115 million for Phase II construction.

The City of Los Angeles derives transit funds through the local return portion of the Proposition A sales tax in Los Angeles County. The City has set aside \$34 million for MOS-1. Thus, about \$35 million is available for MOS-2 and MOS-3 construction activity of the \$69 million pledged by the City in the Full Funding Contract. Negotiations are in progress to increase the City's commitment to Phase II from \$35 million to \$124 million.

Benefit Assessment Districts are zones defined within a certain distance of a Metro Rail station. Land values and lease rates within the zone are expected to increase as a direct result of proximity to a station. Value capture generates revenues by an assessment pegged to some reasonable measure of increased property value. The measure used for benefit assessment purposes is the number of square feet of certain types of space utilization including commercial, office, retail, hotel/motel, industrial land and vacant or undeveloped parcels. The amount to be raised by assessments in the station areas of MOS-1 is \$130.3 million. It is anticipated that about \$75 million will be raised by assessments in the 11 station areas of Phase II of the New LPA.

The final source of local funds identified at this time is the LACTC. The primary source of capital funds accruing to the LACTC is the one-half cent sales tax in Los Angeles County, commonly known as Proposition A funds. About 35 percent of the tax collected each year is reserved for capital programs for rail. The funds may be used to meet current obligations or to meet debt service requirements from the sale of bonds. There is no cap on LACTC funds other than the limit of taxes collected each year. In the FEIS, the contribution of LACTC was set at \$412 million. However, this figure represents the

balance remaining after all other funding sources have been utilized to the limit. The funding levels proposed in the FEIS of 1983 are being redefined as the negotiation process continues toward development of an Amendment to the Full Funding Contract.

2.2.3 Construction Schedule for Metro Rail

Any alignment proposed for Metro Rail is divided into three operable segments: MOS-1; MOS-2; and MOS-3. Construction activity for MOS-1 has been divided into 107 individual contracts. Many contracts have been awarded and work is well underway. The contracts are awarded in a defined sequence of activity corresponding to a construction management program for MOS-1.

Thus, the work is scheduled through 1993 and a detailed distribution of costs in current dollars has been worked out by the SCRTD. When data such as this is available, it is entered directly into the computer model rather than calculated and transferred from other sections of the model. See Chapter 1.6 for a brief description of the computer model.

Cost estimates for MOS-2 are based on limited preliminary engineering conducted by SCRTD during 1988. These cost estimates are calculated by the SCRTD in terms of December, 1985 constant dollars. First, the cost must be distributed over each year of the project's duration in accordance with an acceptable construction cost curve. Then each year's cost must be escalated by the inflation factor assumed for that year to yield the cost estimate in terms of current dollars. In order to do this task, it is necessary to know the year of revenue service and duration of construction for each project. For example, if a project is scheduled to come on line in 1997 and require four years to build, certain percentages of the project would be completed during 1993, 1994, 1995 and 1996 so that the project would be in service in 1997.

The year of service and duration are entered into the computer model for each project. The assumptions for Metro Rail vary with the scenario under consideration and are detailed in the text. Project costs are calculated by the SCRTD and entered directly into the model. The model distributes the costs in accordance with the cost curve corresponding to project duration. The escalation indices are read and the distributed costs are expressed in terms of current dollars. As SCRTD develops a detailed distribution of costs for MOS-2, they can be entered directly into the model.

2.2.4 Escalation of Costs

The escalation rate used in projecting the current dollar costs of MOS-1 is 4%. This same rate is used to escalate the construction costs of other operable segments of Metro Rail. The annual rate of 4% was selected on the basis of data relative to the Building Cost Index (BCI) as published in the Engineering News Record. The data in Table 2.2 indicate that from 1980 to 1988, the BCI for Los Angeles increased at an annual rate of 2.88% while the National BCI increased at an annual rate of 3.31%. Over the three year period from 1985, the annual rates of increase in the BCI were 2.29% in Los Angeles and 2.38% nationally.

Historical data on the BCI indicate that the index increased at an annual rate of 4.07% and 4.11% during the fifties and sixties respectively. The annual rate of increase jumped to 8.79% during the energy crisis years of the seventies but the annual rate of increase has been 3.71% from 1980 through 1988. Based on these data and other information, the average annual escalation rate is assumed to be 4.0%.

2.3 METRO RAIL CAPITAL FINANCIAL PLAN - COMMITTED SYSTEM

The committed rail transit system for Los Angeles consists of three rail lines each of which is under construction:

- o The Long Beach-Los Angeles light rail line;
- o The Norwalk-El Segundo light rail line; and
- o The first operable segment (MOS-1) of Metro Rail.

Funding for the two light rail lines is provided through revenues accruing to the Los Angeles County Transportation Commission (LACTC). No federal funds are involved in financing the light rail lines. As noted above, the bulk of funds are derived through a one-half cent sales tax administered in Los Angeles County for transit related expenditures. On the other hand, funding for Metro Rail involves the participation of several funding partners as summarized earlier. A Full Funding Contract has been negotiated for MOS-1 and participation in funding has been established for each partner as shown in the tables which follow.

The purpose of this section is to present a capital financial plan for the committed system and the proposed second operable segment of Metro Rail. Federal funds in the amount of \$666.3 million have been authorized by the U.S. Congress for the construction of MOS-2. The details of the financing plan must be worked out through negotiations among the funding partners so that an amended Full Funding Contract can be signed.

TABLE 2-2
 BUILDING COST INDEX
 LOS ANGELES AND NATIONAL AVERAGES

DATE	BCI LOS ANGELES AVERAGE	% CHANGE FROM PREV. YEAR	BCI NATIONAL AVERAGE	% CHANGE FROM PREV. YEAR
DEC 1980	2,272.26	--	2017	--
DEC 1981	2,405.22	5.85%	2178	7.98%
DEC 1982	2,540.67	5.63%	2297	5.46%
DEC 1983	2,586.58	1.81%	2406	4.75%
DEC 1984	2,726.44	5.41%	2408	0.08%
DEC 1985	2,664.58	-2.27%	2439	1.29%
DEC 1986	2,762.63	3.68%	2511	2.95%
DEC 1987	2,816.48	1.95%	2589	3.11%
DEC 1988	2,851.67	1.25%	2617	1.08%

SOURCE; ENGINEERING NEWS RECORD, MARCH 23, 1989.

NOTE; BASED ON 1913 U.S. AVERAGE INDEX OF 100.

There are at least four possible options for MOS-2 of the New LPA. Each starts at Wilshire/Alvarado, the terminal station of MOS-1. Additional characteristics of each option include:

- 1) Case 1 of the New LPA
 - o Termini at Wilshire/Western and Hollywood/Vine
 - o Eight stations and 8.32 miles.
 - o \$1,067,138,000 in December 1985 constant dollars.
- 2) Case 2 of the New LPA
 - o Termini at Wilshire/Western and University City.
 - o Ten stations and 10.63 miles.
 - o \$1,508,709,000 in December 1985 constant dollars.
- 3) Case 3 of the New LPA
 - o Termini at Wilshire/Vermont and Universal City.
 - o Eight stations and 9.55 miles.
 - o \$1,345,574,000 in December 1985 constant dollars.
- 4) Case 4 of the New LPA
 - o Termini at Wilshire/Western and North Hollywood
 - o Eleven stations and 12.90 miles.
 - o \$1,697,661,000 in December 1985 constant dollars.

The participation levels, in terms of current dollars, of each funding partner in the costs of Metro Rail are shown in Table 2.3 for the scenario in which Case 1 is the second operable segment of the New LPA. The Table provides year-by-year funding summaries for MOS-1 as it exists, for MOS-2 as proposed, and for MOS-1 and MOS-2 combined.

Table 2.4 through 2.6 provide the same data for MOS-2 options Case 2, Case 3, and Case 4 respectively.

The participation levels of each funding partner for each MOS-2 option are summarized in Table 2.7A on the basis of operable segments and in Table 2.7B on the basis of funding partner. The subtotal row for MOS-2 in Table 2.7A shows that the escalated dollar cost varies from a low of \$1,410 million for the Case 1 option to a high of \$2,243 million for the Case 4 option. Note that Case 4 represents the entire LPA as selected by the SCRTD Board of Directors. In all four MOS-2 options presented here, the same assumptions apply. Construction is scheduled over an 8-year period extending from FY 90 through FY 97 with an assumed annual escalation rate of 4%. The data shown in these Tables indicate that the region would have no great difficulty in financing construction of either of the Committed System options for Metro Rail. The escalated dollar cost varies considerably with the timing and duration of construction schedule.

TABLE 2.3

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA : CASE 1
 COMMITTED SYSTEM (NO DEFERRALS)

FUNDING PARTNER	FISCAL YEAR														TOTALS		
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYED UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	12.6	26.9	33.5	33.9	29.9	25.2	18.9	6.1	0.0	0.0	0.0	186.9	13.3%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	13.0	0.0	0.0	0.0	0.0	0.0	53.0	3.8%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	0.0	0.0	0.0	0.0	84.0	6.0%
UMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3	47.3%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	0.0	0.0	0.0	0.0	24.7	66.3	85.3	66.4	54.9	49.1	43.0	31.1	0.0	0.0	0.0	419.8	29.8%
	0.0	0.0	0.0	0.0	93.4	199.5	247.8	250.8	221.4	186.4	140.2	70.5	0.0	0.0	0.0	1410.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	44.5	49.8	41.0	33.9	29.9	25.2	18.9	6.1	0.0	0.0	0.0	400.0	15.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	13.0	0.0	0.0	0.0	0.0	0.0	183.3	6.9%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	0.0	0.0	0.0	0.0	118.0	4.4%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.4%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	88.1	66.3	33.3	0.0	0.0	0.0	1271.6	47.8%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	41.0	23.4	6.0	57.2	61.7	77.2	81.4	71.4	54.9	49.1	43.0	31.1	0.0	0.0	0.0	596.4	22.4%
	257.2	66.0	197.5	283.3	343.6	342.3	290.1	261.4	221.4	186.4	140.2	70.5	0.0	0.0	0.0	2659.9	100%

TABLE 2.4

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA, CASE 2
 COMMITTED SYSTEM (NO DEFERRALS)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
OMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
OMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYED UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	17.8	38.1	47.3	47.8	42.3	35.6	26.8	11.8	0.0	0.0	0.0	267.4	13.4%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	15.0	13.5	0.0	0.0	0.0	0.0	68.5	3.4%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	7.0	0.0	0.0	0.0	112.0	5.6%
OMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
OMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	89.1	66.3	33.3	0.0	0.0	0.0	686.3	33.4%
OTHER FUNDS	0.0	0.0	0.0	0.0	17.7	37.9	47.1	47.6	42.1	35.4	26.6	13.4	0.0	0.0	0.0	267.8	13.4%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	0.0	0.0	0.0	0.0	37.3	96.7	123.8	105.5	89.0	74.4	50.1	34.1	0.0	0.0	0.0	611.0	30.7%
	0.0	0.0	0.0	0.0	132.0	281.9	350.3	354.4	313.0	263.4	198.2	99.6	0.0	0.0	0.0	1993.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	49.7	61.0	54.8	47.8	42.3	35.6	26.8	11.8	0.0	0.0	0.0	480.5	14.8%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	13.5	0.0	0.0	0.0	0.0	198.8	6.1%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	7.0	0.0	0.0	0.0	146.0	4.3%
OMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.8%
OMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	88.1	66.3	33.3	0.0	0.0	0.0	1271.6	39.2%
OTHER FUNDS	0.0	0.0	0.0	0.0	17.7	37.9	47.1	47.6	42.1	35.4	26.6	13.4	0.0	0.0	0.0	267.8	8.3%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	41.0	23.4	6.0	57.2	74.3	107.6	119.9	110.5	89.0	74.4	50.1	34.1	0.0	0.0	0.0	737.6	24.3%
	257.2	66.0	197.5	283.3	382.2	424.7	392.6	365.0	313.0	263.4	198.2	99.6	0.0	0.0	0.0	3242.9	100%

TABLE 2.5

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA ; CASE 3
 COMMITTED SYSTEM (NO DEFERRALS)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYD OPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	17.1	36.5	45.3	45.8	40.5	34.1	18.4	0.0	0.0	0.0	0.0	237.7	13.4%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	7.1	0.0	0.0	0.0	0.0	0.0	47.1	2.6%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	3.7	0.0	0.0	0.0	101.7	5.7%
UMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	83.1	66.3	33.3	0.0	0.0	0.0	666.3	37.5%
OTHER FUNDS	0.0	0.0	0.0	0.0	12.2	26.1	32.5	32.8	29.0	24.4	18.4	9.2	0.0	0.0	0.0	184.7	10.4%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	0.0	0.0	0.0	0.0	30.3	80.7	103.6	85.0	71.1	67.3	59.8	42.6	0.0	0.0	0.0	540.5	30.4%
	0.0	0.0	0.0	0.0	117.8	251.5	312.5	316.2	279.2	235.0	176.8	88.9	0.0	0.0	0.0	1778.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	43.0	53.4	52.8	45.8	40.5	34.1	18.4	0.0	0.0	0.0	0.0	450.8	14.9%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	7.1	0.0	0.0	0.0	0.0	0.0	177.4	5.9%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	3.7	0.0	0.0	0.0	135.7	4.5%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	13.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.0%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	163.7	165.4	138.2	123.7	104.6	83.1	66.3	33.3	0.0	0.0	0.0	1271.6	42.0%
OTHER FUNDS	0.0	0.0	0.0	0.0	12.2	26.1	32.5	32.8	29.0	24.4	18.4	9.2	0.0	0.0	0.0	184.7	6.1%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	41.0	23.4	6.0	57.2	67.3	91.6	99.7	90.0	71.1	67.3	59.8	42.6	0.0	0.0	0.0	717.1	23.7%
	257.2	66.0	197.5	283.3	368.0	394.3	354.8	326.8	279.2	235.0	176.8	88.9	0.0	0.0	0.0	3027.9	100%

TABLE 2.6

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA : CASE 4
 COMMITTED SYSTEM (NO DEFERRALS)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYED UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	20.1	42.8	53.2	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0	301.9	13.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	75.0	3.3%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	12.0	0.0	0.0	0.0	124.0	5.5%
UMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	83.1	66.3	33.3	0.0	0.0	0.0	666.3	29.7%
OTHER FUNDS	0.0	0.0	0.0	0.0	25.4	54.2	67.3	88.1	60.1	50.6	38.1	19.1	0.0	0.0	0.0	382.8	17.1%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	0.0	0.0	0.0	0.0	43.0	110.1	140.6	122.5	104.0	86.8	52.6	33.4	0.0	0.0	0.0	693.0	30.9%
	0.0	0.0	0.0	0.0	149.6	317.3	394.3	398.9	352.3	296.5	223.1	112.1	0.0	0.0	0.0	2243.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	52.0	65.7	60.7	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0	515.0	14.7%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	205.3	5.9%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	12.0	0.0	0.0	0.0	158.0	4.5%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.6%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	139.2	123.7	104.6	88.1	66.3	33.3	0.0	0.0	0.0	1271.6	36.4%
OTHER FUNDS	0.0	0.0	0.0	0.0	25.4	54.2	67.3	88.1	60.1	50.6	38.1	19.1	0.0	0.0	0.0	382.8	11.0%
UNIVERSAL CITY ROADWORK-FAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC	41.0	23.4	6.0	57.2	80.0	121.0	136.7	127.5	104.0	86.8	52.6	33.4	0.0	0.0	0.0	869.6	24.9%
	257.2	66.0	197.5	283.3	398.8	460.1	436.6	409.5	352.3	296.5	223.1	112.1	0.0	0.0	0.0	3492.9	100%

TABLE 2-7 (A)
 FINANCIAL OPERATING PLAN - SEGMENTS
 METRO RAIL COMMITTED SYSTEM - ALIGNMENT 1M - THE LPA
 NOS-1 AND NOS-2

ALTERNATIVE OPERABLE SEGMENT SCENARIOS (Millions of Escalated Dollars)				
ALIGNMENT 1M -- LPA				
CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	CASE 1	CASE 2	CASE 3	CASE 4
NOS-1				
CTC - STATE GUIDEWAY	213.1	213.1	213.1	213.1
BENEFIT ASSESSMENT	130.3	130.3	130.3	130.3
CITY OF LOS ANGELES	34.0	34.0	34.0	34.0
UMTA SECTION 9	90.6	90.6	90.6	90.6
UMTA SECTION 3	401.7	401.7	401.7	401.7
LOAN REPAID-1987 AUTHORIZATION	203.6	203.6	203.6	203.6
LACTC - GUIDEWAY	176.6	176.6	176.6	176.6
SUBTOTAL	1249.9	1249.9	1249.9	1249.9
NOS-2				
CTC - STATE GUIDEWAY	186.9	267.4	237.7	301.9
BENEFIT ASSESSMENT	53.0	68.5	47.1	75.0
CITY OF LOS ANGELES	84.0	112.0	101.7	124.0
UMTA SECTION 9	0.0	0.0	0.0	0.0
UMTA SECTION 3	666.3	666.3	666.3	666.3
OTHER FUNDS	0.0	267.8	184.7	382.8
LACTC - GUIDEWAY	419.8	611.0	540.5	693.0
SUBTOTAL	1410.0	1993.0	1778.0	2243.0
COMMITTED ALIGNMENT				
CTC - STATE GUIDEWAY	400.0	480.5	450.8	515.0
BENEFIT ASSESSMENT	183.3	198.8	177.4	205.3
CITY OF LOS ANGELES	118.0	146.0	135.7	158.0
UMTA SECTION 9	90.6	90.6	90.6	90.6
UMTA SECTION 3	1271.6	1271.6	1271.6	1271.6
OTHER FUNDS	0	267.8	184.7	382.8
LACTC - GUIDEWAY	596.4	787.6	717.1	869.6
TOTAL	2659.9	3242.9	3027.9	3492.9
LACTC BONDS (MIN. COV. RATIO)				
	2.13	1.93	2.11	1.80
LACTC BOND PROCEEDS				
	791.8	878.8	798.8	946.8
SB 1995 ESCROW ACCOUNT BALANCE (NOS-1, NOS-2)				
	144.3	0.0	0.0	0.0

TABLE 2-7 (B)
 FINANCIAL OPERATING PLAN - FUNDING PARTNERS
 METRO RAIL COMMITTED SYSTEM - ALIGNMENT 1M - THE LPA
 MOS-1 AND MOS-2

ALTERNATIVE OPERABLE SEGMENT SCENARIOS (Millions of Escalated Dollars)				
CANDIDATE ALIGNMENT 1M -- LPA				
CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	CASE 1	CASE 2	CASE 3	CASE 4
CTC - STATE GUIDEWAY				
MOS-1	213.1	213.1	213.1	213.1
MOS-2	186.9	267.4	237.7	301.9
SUBTOTAL	400.0	480.5	450.8	515.0
BENEFIT ASSESSMENT				
MOS-1	130.3	130.3	130.3	130.3
MOS-2	53.0	68.5	47.1	75.0
SUBTOTAL	183.3	198.8	177.4	205.3
CITY OF LOS ANGELES				
MOS-1	34.0	34.0	34.0	34.0
MOS-2	84.0	112.0	101.7	124.0
SUBTOTAL	118.0	146.0	135.7	158.0
UMTA SECTION 9				
MOS-1	90.6	90.6	90.6	90.6
MOS-2	0.0	0.0	0.0	0.0
SUBTOTAL	90.6	90.6	90.6	90.6
UMTA SECTION 3				
MOS-1	605.3	605.3	605.3	605.3
MOS-2	666.3	666.3	666.3	666.3
SUBTOTAL	1271.6	1271.6	1271.6	1271.6
OTHER FUNDS				
MOS-1	0.0	0.0	0.0	0.0
MOS-2	0.0	267.8	184.7	382.8
SUBTOTAL	0.0	267.8	184.7	382.8
LACTC GUIDEWAY				
MOS-1	176.6	176.6	176.6	176.6
MOS-2	419.8	611.0	540.5	693.0
SUBTOTAL	596.4	787.6	717.1	869.6
TOTAL COST				
MOS-1	1249.9	1249.9	1249.9	1249.9
MOS-2	1410.0	1993.0	1778.0	2243.0
TOTAL	2659.9	3242.9	3027.9	3492.9
LACTC BONDS (MINIMUM COVERAGE RATIO)				
	2.13	1.93	2.11	1.80
LACTC BOND PROCEEDS				
	791.8	878.8	798.8	946.8
SB 1995 ESCROW ACCOUNT BALANCE (MOS-1, MOS-2)				
	144.3	0.0	0.0	0.0

However, the second operable segment of Metro Rail will not be constructed in a vacuum. LACTC will begin construction of at least one additional light rail line, possibly two additional lines, during the 1990's. Financial operating plans for Metro Rail construction are prepared from a regional perspective and are presented in Section 2.4 of this report. Regional financial plans for the construction of Metro Rail and the light rail lines are presented in Chapter 3.

2.4 METRO RAIL CAPITAL FINANCIAL PLAN - LOCALLY PREFERRED ALTERNATIVE

The selection of Candidate Alignment 1 - Modified yields a New Locally preferred Alternative (New LPA) which is 17.3 miles in length, has sixteen stations, and a cost of \$2,849 million in December 1985 dollars. This cost includes MOS-1 and Phase II. It is the intention of the SCRTD to construct all of Phase II over a 10 year period beginning in FY 1990 through FY 1999. In the financial plans presented below, three cases are considered: complete the MOS-2 (Case 1) segment to Wilshire/Western and Hollywood/Vine in FY 1997 and the MOS-3 segment to North Hollywood in FY 1999; complete the MOS-2 (Case 3) segment to Wilshire/Vermont and Universal City in FY 1997 and the MOS-3 segment to Wilshire/Western and North Hollywood in FY 1999; and complete the MOS-2 (Case 3) segment to Wilshire/Western and Universal City in FY 1997 and the MOS-3 segment to North Hollywood in FY 1999. In all 3 cases, Phase II is complete in FY 1999. Some characteristics of each case include:

1. MOS-3 of the New LPA (Case 1)
 - o Three stations and 5.94 miles.
 - o \$631,000,000 in December 1985 dollars
2. MOS-3 of the New LPA (Case 2)
 - o Three stations and 3.34 miles.
 - o \$189,000,000 in December 1985 dollars.
3. MOS-3 of the New LPA (Case 3)
 - o One station and 2.27 miles.
 - o \$352,000,000 in December 1985 dollars.

Current dollar costs for all cases are based on an annual escalation rate of 4%, a 8-year construction duration (FY 1990 through FY 1997) for each MOS-2 option and a 5-year construction duration (FY 1995 through FY 1999) for each MOS-3 option. The participation levels, in terms of current dollars, of each funding partner in the costs of Metro Rail are shown in Tables 2.8, 2.9, and 2.10 respectively for the Case 1, Case 2, and Case 3 options for Phase II. The tables provide year-by-year funding summaries for Mos-1 as it exists, for Phase II as proposed, and for the New LPA.

Table 2.11 is included for Case 4 in which the entire length of Phase II is constructed as one operable segment from FY 1990 through 1997.

TABLE 2.8

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA ; CASE 1
 METRO RAIL PHASE 2 (W/A TO W/W AND NB)
 AND LIGHT RAIL LINES

FUNDING PARTNER	FISCAL YEAR														TOTALS		
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
ONTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
ONTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYD UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	15.1	32.3	40.2	40.6	35.9	22.8	0.0	0.0	0.0	0.0	0.0	186.9	13.3%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	13.0	0.0	0.0	0.0	0.0	0.0	53.0	3.8%
CITY OF LOS ANGELES	0.0	0.0	0.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	84.0	6.0%
ONTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
ONTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3	47.3%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UNIVERSAL CITY ROADWORK-FAOS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	-12.0	22.1	60.9	78.6	59.6	48.9	50.5	74.0	37.2	0.0	0.0	0.0	419.8	29.8%
	0.0	0.0	0.0	0.0	93.4	199.5	247.8	250.8	221.4	186.4	140.2	70.5	0.0	0.0	0.0	1410.0	100%
SOURCES OF PHASE MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.8	28.8	28.8	28.8	0.0	0.0	115.0	11.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	20.0	0.0	0.0	0.0	0.0	22.0	2.2%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.0	8.0	8.0	8.0	8.0	8.0	40.0	4.0%
ONTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
ONTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71.0	133.0	127.3	93.7	48.0	0.0	473.0	47.3%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.5	91.7	105.4	67.9	45.5	0.0	351.0	35.1%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	150.2	281.4	269.5	198.4	101.5	0.0	1001.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	47.0	55.2	47.7	40.6	35.9	51.6	28.8	28.8	28.8	0.0	0.0	515.0	14.1%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	205.3	5.6%
CITY OF LOS ANGELES	10.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	20.0	8.0	8.0	8.0	8.0	0.0	158.0	4.3%
ONTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.5%
ONTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	159.1	199.3	160.6	93.7	48.0	0.0	1744.6	47.7%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UNIVERSAL CITY ROADWORK-FAOS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	41.0	23.4	6.0	45.2	59.1	71.8	74.7	64.6	48.9	91.0	165.6	142.5	67.9	45.5	0.0	947.3	25.9%
	257.2	66.0	197.5	283.3	343.6	342.3	290.1	261.4	221.4	336.6	421.7	339.9	198.4	101.5	0.0	3660.9	100%

TABLE 2.9

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA - CASE 2
 METRO RAIL PHASE 2 (W/A TO W/W AND NB)
 AND LIGHT RAIL LINES

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYED UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	197.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	21.4	45.7	56.8	57.4	50.7	35.5	0.0	0.0	0.0	0.0	0.0	267.4	13.4%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	15.0	13.5	0.0	0.0	0.0	0.0	68.5	3.4%
CITY OF LOS ANGELES	0.0	0.0	0.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	0.0	0.0	0.0	0.0	112.0	5.6%
UMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3	33.4%
OTHER FUNDS	0.0	0.0	0.0	0.0	17.7	37.9	47.1	47.6	42.1	35.4	26.6	13.4	0.0	0.0	0.0	267.8	13.4%
UNIVERSAL CITY ROADWORK-PAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	-14.0	34.8	90.1	115.4	98.9	81.6	75.5	77.8	52.9	0.0	0.0	0.0	611.0	30.7%
	0.0	0.0	0.0	0.0	132.0	281.9	350.3	354.4	313.0	263.4	198.2	99.6	0.0	0.0	0.0	1993.0	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.5	11.5	11.5	0.0	0.0	34.5	11.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.5	0.0	0.0	0.0	0.0	6.5	2.2%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.0	6.0	0.0	0.0	12.0	4.0%
UMTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
UMTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.3	39.9	38.2	28.1	14.4	0.0	141.8	47.3%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	23.7	26.5	25.1	13.9	16.0	0.0	105.2	35.1%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.0	84.3	80.8	59.5	30.4	0.0	300.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	53.3	68.6	64.3	57.4	50.7	35.5	11.5	11.5	11.5	0.0	0.0	515.0	14.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	205.3	5.8%
CITY OF LOS ANGELES	10.0	12.0	12.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	6.0	6.0	0.0	0.0	158.0	4.5%
UMTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99.6	2.6%
UMTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	109.3	106.1	71.5	28.1	14.4	0.0	1413.4	39.9%
OTHER FUNDS	0.0	0.0	0.0	0.0	17.7	37.9	47.1	47.6	42.1	35.4	26.6	13.4	0.0	0.0	0.0	267.8	7.6%
UNIVERSAL CITY ROADWORK-PAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	41.0	23.4	6.0	43.2	71.8	101.0	111.5	101.9	81.6	99.2	104.3	78.0	13.9	16.0	0.0	892.8	25.2%
	257.2	66.0	197.5	283.3	382.2	424.7	392.6	365.0	313.0	308.4	282.6	180.4	59.5	30.4	0.0	3542.9	100%

TABLE 2.10

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT LPA : CASE 3
 METRO RAIL PHASE 2 (N/A TO N/W AND NB)
 AND LIGHT RAIL LINES

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
ONTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
ONTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYED UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	19.1	40.7	50.6	51.2	45.2	30.8	0.0	0.0	0.0	0.0	0.0	237.7	13.4%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	7.1	0.0	0.0	0.0	0.0	0.0	47.1	2.6%
CITY OF LOS ANGELES	0.0	0.0	0.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	3.7	0.0	0.0	0.0	0.0	101.7	5.7%
ONTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
ONTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3	37.5%
OTHER FUNDS	0.0	0.0	0.0	0.0	12.2	26.1	32.5	32.8	29.0	24.4	18.4	9.2	0.0	0.0	0.0	184.7	10.4%
UNIVERSAL CITY ROADWORK-FAAS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	-14.0	28.3	76.4	98.3	79.6	66.3	70.6	88.5	46.3	0.0	0.0	0.0	540.5	30.4%
	0.0	0.0	0.0	0.0	117.8	251.5	312.5	316.2	279.2	235.0	176.8	88.9	0.0	0.0	0.0	1778.0	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.4	21.4	21.4	0.0	0.0	64.2	11.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9	20.0	0.0	0.0	0.0	0.0	27.9	5.0%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.3	7.0	7.0	0.0	0.0	22.3	4.0%
ONTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
ONTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.5	74.3	71.1	52.3	26.8	0.0	264.1	47.3%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36.3	33.2	51.0	30.0	29.9	0.0	180.4	32.3%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83.9	157.1	150.5	110.8	56.7	0.0	559.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	51.0	63.6	58.1	51.2	45.2	30.8	21.4	21.4	21.4	0.0	0.0	515.0	14.4%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	205.3	5.7%
CITY OF LOS ANGELES	10.0	12.0	12.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	12.0	7.0	7.0	0.0	0.0	158.0	4.4%
ONTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.5%
ONTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	127.7	140.5	104.4	52.3	26.8	0.0	1535.7	42.8%
OTHER FUNDS	0.0	0.0	0.0	0.0	12.2	26.1	32.5	32.8	29.0	24.4	18.4	9.2	0.0	0.0	0.0	184.7	5.1%
UNIVERSAL CITY ROADWORK-FAAS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	41.0	23.4	6.0	43.2	65.3	87.3	94.4	84.6	66.3	107.0	121.7	97.3	30.0	29.9	0.0	897.5	25.0%
	257.2	66.0	197.5	283.3	368.0	394.3	354.8	326.8	279.2	318.9	334.0	239.3	110.8	56.7	0.0	3586.8	100%

TABLE 2.11

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION
 METRO RAIL ALIGNMENT 1M ; CASE 4
 METRO RAIL PHASE 2 (W/A TO W/W AND NH)
 AND LIGHT RAIL LINES

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	10.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
MTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
MTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	17.6	0.6	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	401.7	32.1%
LOAN REPAYD UPON 1987 AUTHORIZATION	0.0	0.0	0.0	0.0	107.0	70.5	20.9	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	203.6	16.3%
LACTC FUNDING	41.0	23.4	6.0	57.2	37.0	10.9	-3.9	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	20.1	42.8	53.2	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0	301.9	13.5%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	75.0	3.3%
CITY OF LOS ANGELES	0.0	0.0	0.0	16.0	16.0	16.0	16.0	16.0	15.0	15.0	12.0	0.0	0.0	0.0	0.0	124.0	5.5%
MTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
MTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3	29.7%
OTHER FUNDS	0.0	0.0	0.0	0.0	25.4	54.2	67.3	68.1	60.1	50.6	38.1	19.1	0.0	0.0	0.0	382.8	17.1%
UNIVERSAL CITY ROADWORK-PAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	-16.0	43.0	110.1	140.6	122.5	104.0	86.8	56.6	45.4	0.0	0.0	0.0	693.0	30.9%
	0.0	0.0	0.0	0.0	149.6	317.3	394.3	398.9	352.3	296.5	223.1	112.1	0.0	0.0	0.0	2243.0	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
MTA SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
MTA SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
OTHER FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	10.9	48.1	33.8	52.0	65.7	60.7	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0	515.0	14.7%
BENEFIT ASSESSMENT DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0	205.3	5.9%
CITY OF LOS ANGELES	10.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	153.0	4.5%
MTA SECTION 9 FUNDS	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.6%
MTA SECTION 3 FUNDS	132.4	11.4	98.4	141.1	169.7	165.4	138.2	123.7	104.6	88.1	66.3	33.3	0.0	0.0	0.0	1271.6	36.4%
OTHER FUNDS	0.0	0.0	0.0	0.0	25.4	54.2	67.3	68.1	60.1	50.6	38.1	19.1	0.0	0.0	0.0	382.8	11.0%
UNIVERSAL CITY ROADWORK-PAUS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
LACTC FUNDING	41.0	23.4	6.0	41.2	80.0	121.0	136.7	127.5	104.0	86.8	56.6	45.4	0.0	0.0	0.0	869.6	24.9%
	257.2	66.0	197.5	283.3	398.8	460.1	436.6	409.5	352.3	296.5	223.1	112.1	0.0	0.0	0.0	3492.9	100%

The participation levels of each funding partner for each case are summarized in Table 2.12A on the bases of alternative cases and in Table 2.12B on the basis of funding partner. The participation levels vary slightly by case because each assumes a 10 year construction period but not all portions at identical times. The assumptions relative to the regional transit program are presented in Chapter 3.

2.5 SUMMARY

Capital financial plans for Metro Rail are presented in this Chapter for four MOS-2/MOS-3 staging scenarios for the New LPA. The financial plan for MOS-1 is in place and conforms to the Full Funding Contract. The financial plans for Phase II are subject to negotiations with the funding partners. In the regional plans represented by Tables 12A and 12B, there are some funding shortfalls in several years for all but the Case 1 scenario.

A discussion of financial feasibility of these capital financial plans for Metro Rail is included in Chapter 3 on regional financial plans.

TABLE 2-12 (A)
 FINANCIAL OPERATING PLAN - SEGMENTS
 METRO RAIL SYSTEM - ALIGNMENT 1M - THE LPA
 MOS-1 AND PHASE 2

		ALTERNATIVE OPERABLE SEGMENTS (Millions of Escalated Dollars)			
		ALIGNMENT 1M - THE LPA			
		CASE 1	CASE 2	CASE 3	CASE 4
CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	LPA FINAL EIS (1983)	MOS-2 MOS-3	MOS-2 MOS-3	MOS-2 MOS-3	MOS-2 MOS-3
MOS-1					
CTC - STATE GUIDEWAY		213.1	213.1	213.1	213.1
BENEFIT ASSESSMENT DISTRICT		130.3	130.3	130.3	130.3
CITY OF LOS ANGELES		34.0	34.0	34.0	34.0
MTA SECTION 9		90.6	90.6	90.6	90.6
MTA SECTION 3		401.7	401.7	401.7	401.7
LOAN REPAID-1987 AUTHORIZATION		203.6	203.6	203.6	203.6
LACTC		176.6	176.6	176.6	176.6
SUBTOTAL		1249.9	1249.9	1249.9	1249.9
MOS-2					
CTC - STATE GUIDEWAY		186.9	267.4	237.7	301.9
BENEFIT ASSESSMENT DISTRICT		53.0	68.5	47.1	75.0
CITY OF LOS ANGELES		84.0	112.0	101.7	124.0
MTA SECTION 9		0.0	0.0	0.0	0.0
MTA SECTION 3		666.3	666.3	666.3	666.3
OTHER FUNDS		0.0	267.8	184.7	382.8
LACTC		419.8	611.0	540.5	693.0
SUBTOTAL		1410.0	1993.0	1778.0	2243.0
MOS-3					
CTC - STATE GUIDEWAY		115.0	34.5	64.2	0.0
BENEFIT ASSESSMENT DISTRICT		22.0	6.5	27.9	0.0
CITY OF LOS ANGELES		40.0	12.0	22.3	0.0
MTA SECTION 9		0.0	0.0	0.0	0.0
MTA SECTION 3		473.0	141.8	264.1	0.0
LACTC		351.0	105.2	180.4	0.0
SUBTOTAL		1001.0	300.0	558.9	0.0
THE LPA					
CTC - STATE GUIDEWAY	400.0	515.0	515.0	515.0	515.0
BENEFIT ASSESSMENT DISTRICT	185.0	205.3	205.3	205.3	205.3
CITY OF LOS ANGELES	73.0	158.0	158.0	158.0	158.0
MTA SECTION 9	215.0	90.6	90.6	90.6	90.6
MTA SECTION 3	2099.0	1744.6	1413.4	1535.7	1271.6
OTHER FUNDS	0.0	0.0	267.8	184.7	382.8
LACTC	412.0	947.4	892.8	897.5	869.6
SUBTOTAL	3384.0	3660.9	3542.9	3586.8	3492.9
LACTC BONDS (MIN. COV. RATIO)					
	2.64	1.20	1.15	1.15	1.15
LACTC BOND PROCEEDS					
	674.8	1832.8	1892.8	1840.8	1886.8
SB 1995 ESCROW ACCOUNT BALANCE FOR METRO RAIL					
	70.3	0.0	0.0	0.0	0.0

TABLE 2-12 (B)

FINANCIAL OPERATING PLAN - FUNDING PARTNERS
 METRO RAIL SYSTEM - ALIGNMENT 1M - THE LPA
 MOS-1 AND PHASE 2

ALTERNATIVE OPERABLE SEGMENTS (Millions of Escalated Dollars)					
ALIGNMENT 1M - THE LPA					
CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	LPA FINAL EIS (1983)	CASE 1	CASE 2	CASE 3	CASE 4
		MOS-2 MOS-3	MOS-2 MOS-3	MOS-2 MOS-3	MOS-2 MOS-3
CTC - STATE GUIDEWAY					
MOS-1		213.1	213.1	213.1	213.1
MOS-2		186.9	267.4	237.7	301.9
MOS-3		115.0	34.5	64.2	0.0
SUBTOTAL	400.0	515.0	515.0	515.0	515.0
BENEFIT ASSESSMENT DISTRICT					
MOS-1		130.3	130.3	130.3	130.3
MOS-2		53.0	68.5	47.1	75.0
MOS-3		22.0	6.5	27.9	0.0
SUBTOTAL	185.0	205.3	205.3	205.3	205.3
CITY OF LOS ANGELES					
MOS-1		34.0	34.0	34.0	34.0
MOS-2		84.0	112.0	101.7	124.0
MOS-3		40.0	12.0	22.3	0.0
SUBTOTAL	73.0	158.0	158.0	158.0	158.0
MTA SECTION 9					
MOS-1		90.6	90.6	90.6	90.6
MOS-2		0.0	0.0	0.0	0.0
MOS-3		0.0	0.0	0.0	0.0
SUBTOTAL	215.0	90.6	90.6	90.6	90.6
MTA SECTION 3					
MOS-1		605.3	605.3	605.3	605.3
MOS-2		666.3	666.3	666.3	666.3
MOS-3		473.0	141.8	264.1	0.0
SUBTOTAL	2099.0	1744.6	1413.4	1535.7	1271.6
OTHER FUNDS					
MOS-2		0.0	267.8	184.7	382.8
LACTC					
MOS-1		176.6	176.6	176.6	176.6
MOS-2		419.8	611.0	540.5	693.0
MOS-3		351.0	105.2	180.4	0.0
SUBTOTAL	412.0	947.4	892.8	897.5	869.6
TOTAL COST					
MOS-1		1249.9	1249.9	1249.9	1249.9
MOS-2		1410.0	1993.0	1778.0	2243.0
MOS-3		1001.0	300.0	558.9	0.0
TOTAL	3384.0	3660.9	3542.9	3586.8	3492.9
LACTC BONDS (MINIMUM COVERAGE RATIO)					
	2.64	1.22	1.15	1.15	1.15
LACTC BOND PROCEEDS					
	674.8	1556.0	1893.0	1841.0	1887.0
SB 1995 ESCROW ACCOUNT BALANCE FOR METRO RAIL					
	70.3	0.0	0.0	0.0	0.0

CHAPTER 3: REGIONAL CAPITAL FINANCIAL PLAN

Several components of the regional rail transit system which will serve Los Angeles are under construction or fully committed. The first operable segment of Metro Rail, MOS-1, is under construction. The first light rail line, the Long Beach-Los Angeles, is under construction. The Century Extended light rail line, which is being built along the right-of-way of the under-construction Century freeway, is in various stages of construction and design. Regional capital financial plans for these three committed rail lines and the second operable segment of Metro Rail, MOS-2, are the subject of this Chapter.

3.1 COMMITTED RAIL LINES

The three committed rail transit lines in the Los Angeles region have the following characteristics:

- 1) Metro Rail MOS-1
 - o Escalated Cost: \$1,250,000,000
 - o Five stations and 4.4 miles
 - o Construction from FY 1986 through FY 1993
 - o Service date FY 1993
- 2) Long Beach-Los Angeles Light Rail Line
 - o Escalated Cost: \$826,700,000
 - o Twenty one stations and 21 miles
 - o Construction from FY 1986 through FY 1991
 - o Service date FY 1991
- 3) Century Extended Light Rail Line
 - o Escalated Cost: \$343,700,000
 - o Ten stations and 20 miles
 - o Construction from FY 1988 through FY 1993
 - o Service date FY 1993

Thus, if everything stays on schedule, there will be about 45.4 miles of rail line with 36 stations serving rapid transit needs in three major corridors by mid 1993 at a cost of \$2.42 billion.

The characteristics of the second segment of Metro Rail, Phase II, are as described in Chapter 2.

3.2 SOURCES OF RAIL SYSTEM FUNDS

The regional capital financial plan includes a characterization of all funding sources for the regional heavy and light rail transit systems in a cash flow format. The sources and limitations of funds available to SCRTD for Metro Rail construction are described in Appendix A. These sources include UMTA Sections 3 and 9 grants, State guideway funds,

Benefit Assessment District based bond proceeds, City of Los Angeles Proposition A local return funds, and Proposition A rail funds through LACTC.

The design and construction of the light rail lines are the responsibility of LACTC. Funding sources available to LACTC for light rail facilities include Proposition A rail funds, State Transit Assistance funds, Bond Proceeds, and interest on short-term funds and long-term escrow accounts.

3.2.1 Proposition A Rail Funds

Proposition A funds are derived from the proceeds of the one-half percent sales tax levied throughout Los Angeles County. LACTC divides the net receipts of the tax into three funds:

- 1) Local return to Los Angeles County Cities - 25 percent;
- 2) Discretionary account for operating funds to Los Angeles County Transit Providers - forty percent;
- 3) Rail fund for Los Angeles County rail transit construction - 35 percent.

In general, Proposition A rail funds may be used for rail construction in one of three ways:

- 1) Cash outlay by LACTC for light rail construction;
- 2) Cash grant to SCRTD for Metro rail construction; and
- 3) Debt service payments on bonds issued to finance light rail construction and a limited amount of Metro Rail construction.

3.2.2 State Transit Assistance

State Transit Assistance (STA) funds are derived from State of California sales tax receipts. Funds are appropriated by the State Legislature and distributed on the basis of county populations and transit provider operating revenues. LACTC distributes Los Angeles County receipts for transit improvements, some of which are reserved for rail transit construction.

3.2.3 Bond Proceeds

Sales Tax Revenue Bonds are a device used to borrow against anticipated revenues. The borrowed funds permit construction to take place in a timely manner, to serve as a hedge against inflation and to permit earlier realization to the public of the expected benefits of construction. Assumptions relative to bonding, as used in the financial plan, include the following:

- 1) Bonds are issued as required over a five-year bonding period. During the first five bond-selling years, interest at eight percent is paid to bond owners. Principal payments on all bonds issued begin during the sixth year and continue for a total of 25 years.

- 2) A debt service reserve fund is established which amounts to one full year of debt service payments and which will be used to make the last debt payment when the bonds mature.
- 3) The size of bond proceeds in any one year is limited by the required maintenance of a minimum coverage ratio of 1.15 and the arbitrary imposition of an end-of-year cash balance (excluding reserves) of \$1 million.

The LACTC is in the process of selling a bond issue designed to raise \$707 million in the 1987 through 1991 time period. The details related to this issue are included in the Official Statement of the Commission. All bond issues subsequent to this issue are assumed to pay eight percent interest to local owners.

3.2.4 Earned Interest

Funds dedicated to rail construction may not be spent immediately and can be invested at short-term interest rates assumed at 5.5 percent. Cash on hand, capital reserve accounts, and operating reserve accounts are included in this category. However, in the calculation of short-term interest earnings, the product of funds and interest rates is multiplied by one-half to account for the fact that these funds are not invested continuously but only for a few months in some cases.

The debt service reserve fund is a long-term investment. This fund will be on deposit continuously for almost 25 years and may be expected to earn about two interest points higher than for short-term investments. The interest earnings of the Commission are substantial and are assumed available for rail transit construction.

3.3 USES OF RAIL SYSTEM FUNDS

The primary use of rail system funds is to pay for the design and construction of heavy and light rail transit facilities as they are built. These funds are expended as direct cash payments to contractors or as debt service payments on outstanding bond issues. Of course, a significant portion of debt service payments is interest charges.

Reserve requirements constitute a second major use. A capital reserve account must be established each year, the magnitude of which is equivalent to ten percent of that year's projected expenditures for Metro Rail. The amount of the fund may increase or decrease in any one year and will be zero at the end of construction. The capital reserve account is available in the event of any unforeseen major problems in construction of rail facilities with the exception of cost overruns. Another reserve account is a general reserve rail operations account which increases each year by five percent of the Proposition A rail fund receipts. Ultimately, the funds in this account are to be expended for rail operations.

The State Legislature approved Senate Bill 1995 (SB 1995) in 1986 which called for the early expenditure of Metro Rail funds in the San Fernando Valley. Specifically, the Bill

requires that at least fifteen percent of non-Federal construction expenditures for Metro Rail in a given fiscal year be spent on construction in the San Fernando Valley the following fiscal year. The Bill took effect with the onset of construction on MOS-1 in fiscal year 1987. Additionally, the Bill specified that Valley construction begin with the North Hollywood subway station.

Ostensibly, the purpose of this legislation is to assure the Valley constituency that Metro Rail will reach North Hollywood in subway configuration. However, a compromise allowed the mandated funds to be placed in an escrow account and pledged to Valley construction at a later date. Recent legislation extended the deadline for the onset of Valley construction by two years until FY 1990. In the analysis of these financial plans, the following assumptions pertain to the implementation of SB 1995:

- o The escrow account is assumed to grow during construction of both MOS-1 and Case 1 of MOS-2. However, a total of about \$37 million is earmarked for Valley construction in Case 1.
- o The only sources for escrow funds are LACTC and the City of Los Angeles under current funding limitations of the other partners.
- o Escrow funds are not credited with interest earnings. Any interest earned must be earmarked for commuter rail in the Valley.
- o Construction in the Universal City station area will be considered as Valley construction.

Another potential use of funds is for roadway construction in the vicinity of the Universal City subway station. The roadways will be designed to improve both access to the station and the quality of traffic flow in the area. The assumption in these financial plans is that the cost estimates include the necessary funds to pay for these improvements.

Yet another potential use of funds is for a connector from the Hollywood/Highland Station of the New LPA to the Hollywood Bowl. The City of Los Angeles is committed to financing a study to develop a plan and cost estimate for this proposed connector. The assumption in these financial plans is that local sources of funding will be developed for the connector.

3.4 REGIONAL FINANCIAL PLANS - COMMITTED SYSTEM

Regional financial plans for the committed rail system are shown in Tables 3.1, 3.2, 3.3, and 3.4 for alternative MOS-2 options represented by Cases 1 through 4 respectively. These tables correspond in sequence directly with Tables 2.3 through 2.6.

METRO RAIL ALIGNMENT (PA : CASE 1
COMMITTED SYSTEM (NO DEFERRALS)
SR 1995 TRUST FUND CONTIGUOUS TO GROW

MTA MOS-2 PARTICIPATION = 47.3%
TERMINALS AT W/V AND UC

REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

TABLE 3.1

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-ISSUE 1		37.4	337.7	100.0	89.5	70.2										634.8
PROCEEDS FROM BONDS-ISSUE 2					0.0	0.0	39.0	78.0	0.0							117.0
PROCEEDS FROM BONDS-ISSUE 3										0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE TRANSIT ASSISTANCE	28.0	12.6	13.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.1
SALES TAX RECEIPTS (35% PROP A)	67.4	41.9	118.2	125.2	133.0	140.9	150.1	159.6	169.8	180.4	191.7	128.0	0.0	0.0	0.0	1598.2
INVESTMENT INCOME (5.50% 7.80%)	0.0	0.0	15.9	22.5	23.4	15.2	12.3	10.9	9.2	10.1	12.3	16.1	19.2	18.4	15.2	200.6
TOTAL COMMISSION FUNDS (UTILIZATION CORRECTION PROGRAM)	95.4	91.9	485.3	253.7	245.9	226.3	201.4	248.5	179.0	190.5	204.0	136.1	19.2	18.4	15.2	2610.7
	N/A	3.74	3.42	3.09	2.84	2.64	2.21	2.13	2.27	2.35	2.54	1.56	0.00	0.00	0.00	
MTA																
SECTION 3 FUNDS MOS-1	132.4	11.4	98.4	141.1	124.6	71.1	21.1	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	685.3
SECTION 3 FUNDS PHASE 2	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3
SECTION 3 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-1	15.8	8.3	14.5	20.7	18.2	19.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS PHASE 2	0.0	0.0	0.0	0.0	12.6	26.9	33.5	33.9	29.9	25.2	18.9	6.1	0.0	0.0	0.0	186.9
GUIDEWAY FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCRIPD																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	13.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	0.0	0.0	0.0	0.0	0.0	0.0	53.0
BENEFIT ASSESS. BONDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE PHASE 2	0.0	0.0	0.0	0.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	0.0	0.0	0.0	0.0	84.0
LOCAL ASSISTANCE PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PROPOSED SPECIAL FUNDING FOR PHASE 2																
OTHER FUNDS I	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FUNDS II	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FUNDS III	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK (SOURCE:FAOS)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OTHER FUNDS	216.2	42.6	191.5	226.1	281.9	265.1	298.8	189.9	166.5	138.2	97.2	39.4	0.0	0.0	0.0	2063.5
TOTAL ALL SOURCES	311.6	134.5	676.8	479.8	527.9	491.4	410.2	438.5	345.6	328.7	301.2	175.4	19.2	18.4	15.2	4674.2
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (PHASE 2)	0.0	0.0	0.0	0.0	93.4	199.5	247.8	250.8	221.4	186.4	140.2	70.5	0.0	0.0	0.0	1410.0
METRO RAIL (PHASE 2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH-LOS ANGELES	50.0	58.9	200.7	311.5	174.3	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	826.7
ORWALK-EL SEGUNDO	0.0	2.0	15.0	37.3	51.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.7
LACTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LACTC PROJECT (OTHER)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK BY UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
RAIL SYSTEM CAPITAL RESERVE	0.0	6.6	13.2	8.6	6.0	-0.1	-5.2	-2.9	-4.0	-3.5	-4.6	-7.0	-7.0	0.0	0.0	0.0
ASSOCIATED RY CONST COSTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL RESERVE RAIL OPS COST	0.0	0.0	5.6	5.9	6.3	6.7	7.0	7.5	8.0	8.5	9.0	9.6	6.0	0.0	0.0	80.0
DEBT SERVICE LACTC BONDS-ISSUE 1	0.0	11.2	34.5	40.5	46.3	53.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	766.0
DEBT SERVICE LACTC BONDS-ISSUE 2	0.0	0.0	0.0	0.0	0.0	0.0	3.5	10.5	10.5	12.3	12.3	12.3	12.3	12.3	12.3	98.6
DEBT SERVICE LACTC BONDS-ISSUE 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SR 1995 ESCROW ACCOUNT	0.0	0.0	13.2	15.1	20.3	20.4	23.9	19.6	19.8	11.9	0.0	0.0	0.0	0.0	0.0	144.3
ADDITIONS TO CASH	-5.6	-10.2	197.1	-222.3	-121.4	-15.1	-67.4	-0.3	22.5	48.7	79.8	25.6	-56.5	-58.4	-61.6	-245.0
TOTAL ALL USES	311.6	134.5	676.8	479.8	527.9	491.4	410.2	438.5	345.6	328.7	301.2	175.4	19.2	18.4	15.2	4674.2
BEGINNING BALANCES	245.6	240.0	229.8	426.9	294.6	83.2	68.1	0.7	0.5	22.9	71.6	151.4	177.1	120.5	62.1	
ADDITIONS TO CASH	-5.6	-10.2	197.1	-222.3	-121.4	-15.1	-67.4	-0.3	22.5	48.7	79.8	25.6	-56.5	-58.4	-61.6	
ENDING CASH BALANCE (EXCLUDING RESERVES)	240.0	229.8	426.9	204.6	83.2	68.1	0.7	0.5	22.9	71.6	151.4	177.1	120.5	62.1	0.6	
RAIL SYSTEM CAPITAL RESERVES		6.6	19.8	28.3	34.4	34.2	29.0	26.1	22.1	18.6	14.0	7.0	0.0	0.0	0.0	
GENERAL RESERVES		0.0	5.6	11.5	17.8	24.4	31.5	39.0	47.0	55.4	64.5	74.0	80.0	80.0	80.0	
ENDING CASH BALANCES (INCLUDING RESERVES)	240.0	236.4	452.3	244.4	135.3	126.9	61.2	65.6	92.0	145.7	229.9	253.1	200.6	142.2	80.6	

METRO RAIL ALIGNMENT LPA CASE 2
 COUNTY TRANSIT SYSTEMS AND DEPENDENTS
 SB 1995 TRUST FUND GOES TO ZERO

UNTA NOS 2 PARTICIPATION = 33.4%

REGIONAL TRANSIT FINANCIAL PLAN
 SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
 CAPITAL PROGRAM

TABLE 3.2

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-ISSUE 1		37.4	337.7	100.0	89.5	70.2										634.8
PROCEEDS FROM BONDS-ISSUE 2					0.0	0.0	116.0	88.0	0.0							204.0
PROCEEDS FROM BONDS-ISSUE 3										0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE TRANSIT ASSISTANCE	28.0	12.6	13.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.1
SALES TAX RECEIPTS (35% PROP A)	67.4	41.9	118.2	125.2	133.0	140.9	150.1	159.6	169.8	180.4	191.7	151.0	0.0	0.0	0.0	1629.2
INVESTMENT INCOME (5.50% 7.80%)	0.0	0.0	15.9	22.5	23.4	14.9	11.6	10.9	19.5	11.3	13.3	17.0	20.7	20.2	16.6	208.7
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	91.9	485.3	253.7	245.9	226.0	277.7	258.5	180.3	191.7	205.0	168.0	20.7	20.2	16.6	2736.8
	N/A	3.74	3.42	3.09	2.84	2.64	2.01	1.93	2.05	2.10	2.23	1.76	0.00	0.00	0.00	
UNTA																
SECTION 3 FUNDS NOS-1	132.4	11.4	98.4	141.1	124.6	71.1	21.1	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS PHASE 2	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	98.1	66.3	33.3	0.0	0.0	0.0	666.3
SECTION 3 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS NOS-1	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE OF CALIFORNIA																
GUIDEWAY FUNDS NOS-1	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS PHASE 2	0.0	0.0	0.0	0.0	17.8	38.1	47.3	47.8	42.3	35.6	26.8	13.8	0.0	0.0	0.0	267.4
GUIDEWAY FUNDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCRIPD																
BENEFIT ASSESS. BONDS NOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3
BENEFIT ASSESS. BONDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	15.0	13.5	0.0	0.0	0.0	0.0	68.5
BENEFIT ASSESS. BONDS PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CITY OF LOS ANGELES																
LOCAL ASSISTANCE NOS-1	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE PHASE 2	0.0	0.0	0.0	0.0	15.0	15.0	15.0	15.0	15.0	15.0	15.0	7.0	0.0	0.0	0.0	112.0
LOCAL ASSISTANCE PHASE 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
PROPOSED SPECIAL FUNDING FOR PHASE 2																
OTHER FUNDS I	0.0	0.0	0.0	0.0	17.7	37.9	47.1	47.6	42.1	35.4	26.6	13.4	0.0	0.0	0.0	267.8
OTHER FUNDS II	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FUNDS III	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK (SOURCE:PAOS)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OTHER FUNDS	216.2	42.6	191.5	226.1	307.9	317.1	272.7	254.6	224.0	189.0	148.2	65.5	0.0	0.0	0.0	2455.3
TOTAL ALL SOURCES	311.6	134.5	676.8	479.8	553.8	543.1	550.4	513.1	494.3	380.7	353.1	233.5	20.7	20.2	16.6	5192.1
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
RETRO RAIL (NOS-1)	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
RETRO RAIL (PHASE 2)	0.0	0.0	0.0	0.0	132.0	281.9	350.3	354.4	313.0	263.4	198.2	99.6	0.0	0.0	0.0	1993.0
RETRO RAIL (PHASE 2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH-LOS ANGELES	60.0	58.9	209.7	311.5	174.3	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	828.7
ROD WALK-EL SEGUNDO	0.0	2.0	15.0	37.3	51.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.7
LRTG PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LRTG PROJECT (OTHER)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
RAIL SYSTEM CAPITAL RESERVE	0.0	6.6	13.2	8.6	9.9	4.3	-3.2	-2.8	-5.2	-5.0	-6.5	-9.9	-10.0	0.0	0.0	0.0
ASSOCIATED LBI CONST COSTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL RESERVE RAIL OPS COST	0.0	0.0	5.6	5.3	8.3	6.7	7.0	7.5	8.0	8.5	9.0	9.6	7.6	0.0	0.0	81.6
DEBT SERVICE LACTC BONDS-ISSUE 1	0.0	11.2	34.5	40.5	46.8	53.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	768.0
DEBT SERVICE LACTC BONDS-ISSUE 2	0.0	0.0	0.0	0.0	0.0	0.0	10.4	18.4	18.4	21.5	21.5	21.5	21.5	21.5	21.5	178.3
DEBT SERVICE LACTC BONDS-ISSUE 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SB 1995 ESCROW ACCOUNT	0.0	0.0	13.2	15.1	20.3	13.0	8.1	-17.4	-17.4	-17.4	-17.4	0.0	0.0	0.0	0.0	0.0
ADDITIONS TO CASH	-5.6	-10.2	197.1	-222.3	-137.9	-42.9	-22.8	-0.2	20.3	45.3	83.9	48.2	-62.8	-65.7	-69.3	-245.0
TOTAL ALL USES	311.6	134.5	676.8	479.8	553.8	543.1	550.4	513.1	494.3	380.7	353.1	233.5	20.7	20.2	16.6	5192.1
BEGINNING BALANCES	245.6	240.0	229.8	426.9	204.6	66.7	23.8	1.0	0.7	21.0	66.3	150.2	198.4	135.6	69.9	
ADDITIONS TO CASH	-5.6	-10.2	197.1	-222.3	-137.9	-42.9	-22.8	-0.2	20.3	45.3	83.9	48.2	-62.8	-65.7	-69.3	
ENDING CASH BALANCE (EXCLUDING RESERVES)	240.0	229.8	426.9	204.6	66.7	23.8	1.0	0.7	21.0	66.3	150.2	198.4	135.6	69.9	0.6	
RAIL SYSTEM CAPITAL RESERVES																
GENERAL RESERVES		6.6	19.8	29.3	38.2	42.5	39.3	36.5	31.3	26.3	19.8	10.0	0.0	0.0	0.0	
		0.0	5.6	11.5	17.8	24.4	31.5	39.0	47.0	55.4	64.5	74.0	81.6	81.6	81.6	
ENDING CASH BALANCES (INCLUDING RESERVES)	240.0	236.4	452.3	244.4	122.7	90.7	71.7	76.2	99.3	148.1	234.5	282.4	217.2	151.5	82.2	

The top half of each table presents the annual expectation of funds from all sources for rail systems in Los Angeles, while the bottom half presents the uses of all funds for rail systems. Funds derived from UMTA, the State Guideway Fund, Benefit Assessment Districts, and the City of Los Angeles are reserved for Metro Rail. LACTC provides some funds for Metro Rail and all funding for light rail lines.

The cash flow balance for the committed system is developed with the following steps:

1. Expenditures for construction of the committed system are scheduled to end during FY 1997. The only uses of funds after FY 1997 are for debt service on any bonds in force.
2. In this cash flow after 1997, income from investments continues because bond escrow funds are on deposit. However, only enough Proposition A sales tax receipts are credited after 1997 in order to achieve a positive balance at the end of FY 2000.
3. If bonds are required to balance the cash flow in any one year, the bond proceeds are entered interactively to the cash flow model such that the ending cash balance excluding reserves is about \$1 million and that a coverage ratio of at least 1.15 is maintained each year. Thus, bond proceeds are required only when the ending cash balance excluding reserves is less than about \$1 million.
4. In order to achieve reproducibility of results, the models were run with the following conditions:
 - o Bond proceeds are entered in \$1 million increments;
 - o The ending balance was taken as \$1.0 million plus or minus \$0.5 million.

The results of these cash flow analyses are summarized in Table 3.5 for the regional rail committed system. Table 3.5 presents a cumulative finding summary through the end of FY 1997 for each of the 4 Cases for MOS-2 options. It appears that with the construction of Case 1, an additional \$117 million of bond proceeds are required. At the end of 1997, LACTC is estimated to have a balance including reserves of about \$341 million plus about \$144 million in the SB 1995 escrow account.

The construction of Case 2 would require an additional \$204 million in bond proceeds. At the end of 1997, LACTC is estimated to have a balance including reserves of \$335 million but the SB 1995 escrow balance has been reduced to zero because of Valley construction.

The construction of Case 3 would require an additional \$124 million in bond proceeds. At the end of 1997, LACTC would be estimated to have a balance including reserves of \$371 million. The construction of Case 4 would require an additional \$272 million in bond

proceeds. At the end of 1997, LACTC would be estimated to have a balance including reserves of \$281 million.

Thus, any of the MOS-2 options represented by Cases 1 through 4 could be financed provided that no other regional rail construction takes place other than the Committed System. However, LACTC proposed to start one or two light rail lines and SCRTRD proposes to complete the LPA during the 1990's. Financial plans for the Year 2000 regional transit system are the subject of Section 3.5. Note that Cases 2, 3, and 4 include funding identified only as Other Funds. If necessary, bonding capacity exists to provide these funds. However, it is anticipated that when the Congress continues to authorize funds for the UMTA Section 3 Discretionary program the Congress will authorize additional Metro Rail funding.

3.5 REGIONAL FINANCIAL PLANS - YEAR 2000 SYSTEM

The Year 2000 regional transit systems includes MOS-1, MOS-2, and MOS-3 of Metro Rail for the New LPA and four light rail lines including the Long Beach-Los Angeles, the Norwalk-El Segundo, and two other rail lines. The construction time table assumed for MOS-3 assumes a five-year duration extending from FY 1995 through FY 1999. Construction for the two light rail lines is assumed to extend from FY 1992 through FY 2000 with one line entering service in 1998 and the second in 2002.

Regional financial plans for the Year 2000 rail transit system are shown in Tables 3-6 through 3-9 for Cases 1 through 4 respectively for the New LPA. These tables correspond in sequence directly with Tables 2-8 through 2-11.

The same general comments on the cash flow analysis procedure outlined in Section 3.4 apply here. The major differences in these cash flow analyses are:

1. The analysis is extended through the end of FY 2000.
2. The costs of two light rail lines and MOS-3 are included.

The results of these cash flow analyses are summarized in Table 3-10 for the Year 2000 regional rail system. Table 3-10 presents a cumulative funding summary through the end of FY 2000 for each of the alignment/operable segment scenarios in question.

TABLE 3.5

SUMMARY OF FINANCIAL OPERATING PLAN DATA
 REGIONAL RAIL COMMITTED SYSTEM
 LB-LA, CENTURY, NOS-1, AND NOS-2
 (Cumulative Total Through End of FY 1997)

ALTERNATIVE SECOND OPERABLE SEGMENTS (Billions of Escalated Dollars)				
LOCALLY PREFERRED ALTERNATIVE				
SOURCES AND USES OF RAIL TRANSIT FUNDS	CASE 1	CASE 2	CASE 3	CASE 4
METRO RAIL EXPENDITURES	2659.9	3242.9	3027.9	3492.9
SOURCES OF FUNDS				
STATE OF CALIFORNIA	400.0	480.5	450.8	515.0
BENEFIT ASSESS. DISTR	183.3	198.8	177.4	205.3
CITY OF LOS ANGELES	118.0	146.0	135.7	158.0
DMTA SECTION 9	90.6	90.6	90.6	90.6
DMTA SECTION 3	1271.6	1271.6	1271.6	1271.6
LACTC	596.4	787.6	717.1	869.6
OTHER FUNDS	0.0	267.8	184.7	382.8
LOS ANGELES COUNTY TRANSPORTATION COMMISSION				
SOURCES OF RAIL FUNDS				
BEGINNING BALANCE(1986)	245.6	245.6	245.6	245.6
BOND PROCEEDS	751.8	838.8	758.8	906.8
STATE TRANSIT ASSISTANCE	60.1	60.1	60.1	60.1
SALES TAX (PROP A) RECEIPTS	1681.6	1681.6	1681.6	1681.6
INVESTMENT INCOME	147.8	151.2	152.9	149.4
TOTAL	2886.9	2977.3	2899.0	3043.5
USES OF RAIL FUNDS				
METRO RAIL	596.4	787.6	717.1	869.6
LIGHT RAIL	1170.4	1170.4	1170.4	1170.4
DEBT SERVICE	634.5	684.6	640.1	722.3
RESERVES	81.0	84.0	82.9	85.2
SB 1995 ESCROW ACCOUNT	144.3	0.0	0.0	0.0
SUBTOTAL	2626.6	2726.6	2610.5	2847.5
ENDING BALANCE	260.3	250.7	288.5	196.0
RESERVES	81.0	84.0	82.9	85.2
BALANCE INCLUDING RESERVE	341.3	334.7	371.4	281.2
BONDS ISSUED	839.4	937.3	847.2	1013.9
ANNUAL DEBT SERVICE	76.7	85.9	77.5	93.1
MINIMUM COVERAGE RATIO	2.13	1.93	2.11	1.80
MAXIMUM SHORTFALL	N.A.	N.A.	N.A.	N.A.

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-ISSUE 1		37.4	337.7	100.0	89.5	70.2										634.8
PROCEEDS FROM BONDS-ISSUE 2					8.0	139.0	257.0	246.0	124.0							772.0
PROCEEDS FROM BONDS-ISSUE 3										123.0	109.0	107.0	21.0	34.0		394.0
STATE TRANSIT ASSISTANCE	29.0	12.6	13.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	80.1
SALES TAX RECEIPTS (35% PROP A)	67.4	41.9	118.2	125.2	133.0	140.9	150.1	159.6	169.8	180.4	191.7	203.4	215.7	228.7	242.6	2368.6
INVESTMENT INCOME (5.50%)	0.0	0.0	15.9	22.5	23.8	14.5	11.1	13.2	14.4	15.7	17.0	18.0	18.6	19.4	19.9	224.0
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	91.9	485.3	253.7	252.3	364.6	418.2	418.8	308.2	319.1	317.7	328.4	255.3	282.1	262.5	4453.5
	W/A	3.74	3.42	3.09	2.81	2.12	1.49	1.30	1.27	1.15	1.15	1.15	1.21	1.26	1.29	
DMTA																
SECTION 3 FUNDS MOS-1	132.4	11.4	98.4	141.1	124.6	71.1	21.1	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	686.3
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	39.6	74.3	71.1	52.3	26.8	0.0	264.1
																1535.7
SECTION 9 FUNDS MOS-1	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																90.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	10.9	48.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	0.0	19.1	40.7	50.6	51.2	45.2	30.8	0.0	0.0	0.0	0.0	0.0	237.7
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.4	21.4	21.4	0.0	0.0	64.2
																515.0
SCRPTD																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	20.0	7.1	0.0	0.0	0.0	0.0	0.0	47.1
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9	20.0	0.0	0.0	0.0	0.0	27.9
																205.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	3.7	0.0	0.0	0.0	0.0	101.7
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.3	7.0	7.0	0.0	0.0	22.3
																158.0
PROPOSED SPECIAL FUNDING FOR PHASE 2																
OTHER FUNDS I	0.0	0.0	0.0	0.0	12.2	26.1	32.5	32.8	29.0	24.4	19.4	9.2	0.0	0.0	0.0	184.7
OTHER FUNDS II	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FUNDS III	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK (SOURCE:FAUS)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OTHER FUNDS	216.2	42.6	191.5	240.1	302.7	307.0	260.4	242.2	212.9	211.9	212.3	142.0	80.7	26.8	0.0	2689.3
TOTAL ALL SOURCES	311.6	134.5	676.8	493.8	555.0	671.6	679.6	661.0	521.1	531.0	530.0	470.4	336.0	388.9	262.5	7142.8
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	66.0	197.5	283.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	0.0	117.8	251.5	312.5	315.2	279.2	235.0	176.8	89.9	0.0	0.0	0.0	1778.0
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	83.9	157.1	150.5	110.8	56.7	0.0	559.0
LONG BEACH-LOS ANGELES	60.0	58.9	280.7	311.5	174.3	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	826.7
NORWALK-EL SEGUNDO	0.0	2.0	15.0	37.3	51.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.7
LRTC PROJECTS (MREGSD) FY 1998	0.0	0.0	0.0	0.0	109.0	100.0	100.0	100.0	100.0	65.0	70.0	70.0	70.0	70.0	75.0	920.0
LRTC PROJECT (OTHER)	0.0	0.0	0.0	0.0	8.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
RAIL SYSTEM CAPITAL RESERVE	0.0	6.6	13.2	8.6	4.5	-1.3	-6.0	-2.9	-3.5	2.6	1.0	-6.3	-8.6	-3.6	-3.8	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL RESERVE RAIL OPS COST	0.0	0.0	5.6	5.9	6.3	6.7	7.0	7.5	8.0	8.5	9.0	9.6	10.2	10.8	11.4	106.4
DEBT SERVICE LACTC BONDS-ISSUE 1	0.0	11.2	34.5	40.5	46.8	53.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	766.0
DEBT SERVICE LACTC BONDS-ISSUE 2	0.0	0.0	0.0	0.0	0.5	13.1	36.2	58.4	63.5	81.4	81.4	81.4	81.4	81.4	81.4	665.2
DEBT SERVICE LACTC BONDS-ISSUE 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0	11.1	20.9	30.5	32.4	35.5	41.6	172.0
SB 1995 ESCROW ACCOUNT	0.0	0.0	13.2	15.1	20.3	22.2	27.8	28.6	0.8	-19.2	-36.0	-34.5	-25.4	-13.0	0.0	0.0
ADDITIONS TO CASH	-5.6	-10.2	197.1	-208.3	-217.7	-0.1	0.5	0.1	-0.1	-1.7	-14.8	15.9	0.8	6.7	-7.6	-245.0
TOTAL ALL USES	311.6	134.5	676.8	493.8	555.0	671.5	678.6	661.0	521.1	531.0	530.0	470.4	336.0	388.9	262.5	7142.8
BEGINNING BALANCES	245.6	240.0	229.8	426.9	218.6	0.9	0.8	1.3	1.4	1.2	-0.5	-15.3	0.7	1.4	8.2	
ADDITIONS TO CASH	-5.6	-10.2	197.1	-208.3	-217.7	-0.1	0.5	0.1	-0.1	-1.7	-14.8	15.9	0.8	6.7	-7.6	
ENDING CASH BALANCE (EXCLUDING RESERVES)	240.0	229.8	426.9	218.6	0.9	0.8	1.3	1.4	1.2	-0.5	-15.3	0.7	1.4	8.2	0.6	
RAIL SYSTEM CAPITAL RESERVES																
GENERAL RESERVES		6.5	19.8	28.3	32.9	31.1	25.1	22.2	18.6	21.3	22.3	16.0	7.4	3.8	0.0	
		0.0	5.6	11.5	17.8	24.4	31.5	39.0	47.0	55.4	64.5	74.0	84.2	95.0	105.4	
ENDING CASH BALANCES (INCLUDING RESERVES)	240.0	236.4	452.3	258.4	51.6	56.3	57.8	62.5	66.8	76.2	71.5	90.7	93.0	106.9	107.0	

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METRO RAIL ALIGNMENT 1M ; CASE 4
AND LIGHT RAIL LINES

UMTA PHASE 2 PARTICIPATION = 29.7%
MOS-2 TO M/4 AND NH STATIONS
MOS-3 (NONE)

REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

TABLE 3.9

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-ISSUE 1		37.4	337.7	160.0	89.5	70.2										634.8
PROCEEDS FROM BONDS-ISSUE 2					22.0	170.0	286.0	272.0	125.0							875.0
PROCEEDS FROM BONDS-ISSUE 3										0.0	110.0	110.0	60.0	32.0		312.0
STATE TRANSIT ASSISTANCE	28.0	12.6	13.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	60.1
SALES TAX RECEIPTS (35% PROP A)	67.4	41.9	118.2	125.2	133.0	140.9	150.1	159.6	169.8	180.4	191.7	203.4	215.7	228.7	242.6	2368.6
INVESTMENT INCOME (5.50% 7.80%)	0.0	0.0	15.9	22.5	24.0	15.0	11.9	14.4	15.6	15.3	13.3	13.8	15.8	18.1	19.9	215.5
TOTAL COMMISSION FUNDS (UTILIZATION CORRP. PROP A PROGRAM)	95.4	91.9	485.3	253.7	268.5	396.1	448.0	446.0	310.4	395.7	315.0	327.2	291.5	278.8	262.5	4466.0
	N/A	3.74	3.42	3.09	2.73	1.99	1.40	1.21	1.19	1.15	1.15	1.15	1.19	1.24	1.28	
UMTA																
SECTION 3 FUNDS MOS-1	132.4	11.4	98.4	141.1	124.6	71.1	21.1	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	695.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	0.0	44.1	94.3	117.1	118.5	104.6	88.1	66.3	33.3	0.0	0.0	0.0	666.3
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																1271.6
SECTION 9 FUNDS MOS-1	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																90.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	10.9	49.1	33.8	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	0.0	20.1	42.8	53.2	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0	301.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																515.0
SCRFD																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	20.0	29.0	15.0	20.0	0.0	0.0	0.0	0.0	75.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																205.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	10.0	12.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	12.0	0.0	0.0	0.0	0.0	124.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																158.0
PROPOSED SPECIAL FUNDING FOR PHASE 2																
OTHER FUNDS I	0.0	0.0	0.0	0.0	25.4	54.2	67.3	68.1	60.1	50.6	38.1	19.1	0.0	0.0	0.0	382.8
OTHER FUNDS II	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER FUNDS III	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK (SOURCE:PAOS)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OTHER FUNDS	216.2	42.6	191.5	242.1	313.8	339.1	299.8	232.0	248.3	209.7	166.5	66.7	0.0	0.0	0.0	2623.3
TOTAL ALL SOURCES	311.6	134.5	676.8	495.8	587.3	735.2	747.8	728.0	558.7	405.3	481.5	393.8	291.5	278.8	262.5	7083.3
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	66.0	197.5	233.3	250.2	142.8	42.3	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	0.0	145.6	317.3	394.3	393.9	352.3	296.5	223.1	112.1	0.0	0.0	0.0	2243.0
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH-LOS ANGELES	60.0	58.9	200.7	311.5	174.3	21.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	825.7
NORWALK-EL SEGUNDO	0.0	2.0	15.0	37.3	51.3	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.7
LACTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	100.0	100.0	100.0	100.0	100.0	65.0	70.0	70.0	70.0	70.0	75.0	920.0
LACTC PROJECT (OTHER)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
RAIL SYSTEM CAPITAL RESERVE	0.0	6.6	13.2	8.6	6.6	6.5	-4.9	-2.9	-4.2	-3.7	-4.9	-7.4	-7.5	0.0	0.0	0.0
ASSOCIATED LBT CONST COSTS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GENERAL RESERVE RAIL OPS COST	0.0	0.0	5.6	5.9	6.3	6.7	7.0	7.5	8.0	8.5	9.0	9.6	10.2	10.8	11.4	105.4
DEBT SERVICE LACTC BONDS-ISSUE 1	0.0	11.2	34.5	40.5	45.8	53.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	64.4	765.0
DEBT SERVICE LACTC BONDS-ISSUE 2	0.0	0.0	0.0	0.0	2.0	17.3	43.0	57.5	73.8	92.3	92.3	92.3	92.3	92.3	92.3	762.3
DEBT SERVICE LACTC BONDS-ISSUE 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	115.9
SB 1995 ESCROW ACCOUNT	0.0	0.0	13.2	15.1	20.3	13.0	8.1	4.2	-24.6	-24.6	-24.6	0.0	0.0	0.0	0.0	0.0
ADDITIONS TO CASH	-5.6	-10.2	197.1	-206.3	-219.7	0.4	-0.3	-0.5	-19.9	-92.9	42.3	33.1	36.9	13.3	-13.5	-244.8
TOTAL ALL USES	311.6	134.5	676.3	495.8	587.3	735.2	747.8	728.0	558.7	405.3	481.5	393.8	291.5	278.8	262.5	7083.3
BEGINNING BALANCES	245.6	240.0	223.8	426.9	220.6	0.9	1.3	1.0	0.5	-18.4	-111.3	-69.0	-35.9	1.0	14.3	
ADDITIONS TO CASH	-5.6	-10.2	197.1	-206.3	-219.7	0.4	-0.3	-0.5	-19.9	-92.9	42.3	33.1	36.9	13.3	-13.5	
ENDING CASH BALANCE (EXCLUDING RESERVES)	240.0	229.9	426.9	220.6	0.9	1.3	1.0	0.5	-19.4	-111.3	-69.0	-35.9	1.0	14.3	0.3	
RAIL SYSTEM CAPITAL RESERVES																
GENERAL RESERVES		6.6	13.3	28.3	34.9	35.4	30.5	27.7	23.5	19.8	14.9	7.5	0.0	0.0	0.0	0.0
		0.0	5.6	11.5	17.8	24.4	31.5	39.0	47.0	55.4	64.5	74.0	84.2	95.0	106.4	
ENDING CASH BALANCES (INCLUDING RESERVES)	240.0	236.4	452.3	260.4	53.6	61.1	63.0	67.2	52.1	-36.1	10.4	45.6	85.3	109.3	107.2	

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In general, the Year 2000 rail transit system can be completed by 2000 only with a substantial increase in bonded indebtedness on the part of LACTC. As an example, consider the Case 1 option. As part of the committed system, this option required \$117 million additional bond proceeds. However, the addition of MOS-3 and the two light rail lines would necessitate about \$1,158 million in additional bond proceeds. The coverage ratio would not go below 1.20 and a positive ending cash balance excluding reserves is maintained. At the end of FY 2000, the ending cash balance including reserves is about \$107 million and the coverage ratio is 1.30. The construction of Case 2 requires \$1,218 million in additional bond proceeds to build the LPA and the four light rail lines. However, the bonding capacity does not exist to cash flow the projects from 1995 through 1997 with cash shortfalls of \$108 million, \$104 million, and \$68 million during these years. However, a positive cash flow would be achieved by FY 2000 with a balance of about \$110 million including reserves and a coverage ratio of 1.26.

The construction of Case 3 requires \$1,166 in additional bond proceeds to finance the Year 2000 transit system. However, a cash shortfall of \$16 million occurs in 1996 but this could be accommodated with short term borrowing. At the end of FY 2000, the balance including reserves is about \$107 million and the coverage ratio is 1.29.

The construction of Case 4 requires \$1,212 million in additional bonds. However, the bonding capacity does not exist to prevent negative cash flows in the years from 1993 through 1997 with a maximum cash shortfall of \$223 million.

There are several reasons for funding difficulty in Cases 2 and 4 specifically.

- 1) The high cost of Cases 2 and 4 in the early 90's which require heavy early bonding in addition to already heavy cash commitments to MOS-1 and light rail lines.
- 2) The high local matches necessitated by uncertainty in UMTA Section 3 funding levels.

For the Case 1 option for MOS-2, the total income accruing to LACTC through 2000 is about \$4,690 million which includes about \$1,790 million in bond proceeds. The major expenditures as shown in Table 3.10 are \$947 million for Metro Rail subway construction \$2,090 million for light rail construction and \$1,540 million for debt service. While, it appears this alternative can be funded, the extent of bonding requirements and the associated annual debt service payments of \$187 million are distinct negatives. It is likely that portions of MOS-3 and the two light rail lines may have to be delayed to spread out costs and ease the debt burden. Additionally, efforts will be directed toward increasing the participation levels of the funding partners.

TABLE 3.10

SUMMARY OF FINANCIAL OPERATING PLAN DATA
 YEAR 2000 REGIONAL RAIL SYSTEM
 LB-LA, CENTURY, AND TWO LIGHT RAIL LINES
 MOS-1 AND PHASE II OF METRO RAIL
 (Cumulative Total Through End of FY 2000)

ALTERNATIVE SECOND OPERABLE SEGMENTS
 (Millions of Escalated Dollars)

LOCALLY PREFERRED ALTERNATIVE

SOURCES AND USES OF RAIL TRANSIT FUNDS	CASE 1	CASE 2	CASE 3	CASE 4
METRO RAIL				
EXPENDITURES	3660.9	3542.9	3586.8	3492.9
SOURCES OF FUNDS				
STATE OF CALIFORNIA	515.0	515.0	515.0	515.0
BENEFIT ASSESS. DISTR	205.3	205.3	205.3	205.3
CITY OF LOS ANGELES	158.0	158.0	158.0	158.0
UMTA SECTION 9	90.6	90.6	90.6	90.6
UMTA SECTION 3	1744.6	1413.4	1535.7	1271.6
LACTC	947.3	892.8	897.5	869.6
OTHER FUNDS	0.0	267.8	184.7	382.8
LOS ANGELES COUNTY TRANSPORTATION COMMISSION				
SOURCES OF RAIL FUNDS				
BEGINNING BALANCE(1986)	245.6	245.6	245.6	245.6
BOND PROCEEDS	1792.8	1852.8	1800.8	1821.8
STATE TRANSIT ASSISTANCE	60.1	60.1	60.1	60.1
SALES TAX (PROP A) RECEIPTS	2368.6	2368.6	2368.6	2368.6
INVESTMENT INCOME	220.1	216.3	224.0	215.5
TOTAL	4687.2	4743.4	4699.1	4711.6
USES OF RAIL FUNDS				
METRO RAIL	947.3	892.8	897.5	869.6
LIGHT RAIL	2090.4	2090.4	2090.4	2090.4
DEBT SERVICE	1542.2	1649.6	1604.2	1644.2
RESERVES	106.4	106.4	106.4	106.4
SB 1995 ESCROW ACCOUNT	0.0	0.0	0.0	0.0
SUBTOTAL	4686.3	4739.2	4698.5	4710.6
ENDING BALANCE	0.9	4.2	0.6	1.0
RESERVES	106.4	106.4	106.4	106.4
BALANCE INCLUDING RESERVE	107.3	110.6	107.0	107.4
BONDS ISSUED				
ANNUAL DEBT SERVICE	2011.7	2079.3	2020.7	2044.4
MINIMUM COVERAGE RATIO	186.5	192.9	187.4	189.6
MAXIMUM SHORTFALL IN ANY YEAR	1.20	1.15	1.15	1.15
SHORTFALL AT END OF 2000	N.A.	-107.8	-15.3	-111.3
	N.A.	N.A.	N.A.	N.A.

3.6 SUMMARY

Regional capital financial plans are presented in this Chapter for the Committed Regional Rail System and for the Year 2000 Regional Rail System. For both the Committed and Year 2000 systems, four MOS-2 options are investigated the New LPA, Cases 1 through 4.

The following general conclusions are stated with regard to the Committed Regional Rail System:

1. Each MOS-2 option can be funded provided that the source of Other Funds is identified.
2. Each option requires additional bond proceeds to meet the construction schedule extending from FY 1990 through 1997:

Case 1 - \$117 million

Case 2 - \$204 million

Case 3 - \$124 million

Case 4 - \$272 million

3. In each of the 4 cases, the UMTA Section 3 contribution is maintained at \$666.3 million, the amount authorized for MOS-2 construction. As a result, there is a funding requirement for other funds amounting to the following:

Case 1 - \$0

Case 2 - \$267.8 million

Case 3 - \$184.7 million

Case 4 - \$382.8 million

These funds could be obtained through additional bond proceeds, if necessary.

The following general conclusions are stated with regard to the Year 2000 Regional Rail System:

1. The Case 1 MOS-2/MOS-3 option can be funded. However, the issuance of an additional \$1,158 million in bonds would be required. The annual debt service would be about \$187 million and the minimum coverage ratio is 1.20. The rail income of LACTC for FY 2000 is projected at \$243 million which means that about 77 percent of revenues go to debt service.
2. The Case 3 MOS-2B/MOS-3B option can be funded. However, the issuance of an additional \$1,166 million in bonds would be required. The annual debt service would be about \$188 million

and the coverage ratio is 1.15. About 77 percent of revenues go to debt service. There is a 1 year cash shortfall of about \$16 million.

3. The Case 2 and Case 4 MOS-2A/MOS-3A options cannot be funded. The issuance of \$1,215 in bonds would still result in a maximum funding shortfall of \$108 million for Case 2 and \$111 million for Case 4.
4. The fact that the Case 1 and Case 3 scenarios can be funded such that the Year 2000 Regional rail system can be completed does not necessarily imply it would be fiscally prudent to do so. It would require taking on an additional \$1.1 to \$1.2 billion in debt and make post-2,000 additions to the regional rail system very difficult to finance. Thus, it appears quite likely that portions of MOS-3 and the two light rail lines which complete the Year 2000 Regional Rail System will be lengthened in duration and/or delayed by one or more years.
5. It appears that completion of the Year 2000 Regional Rail System by the end of the century may be too ambitious an undertaking for the Los Angeles region without additional financial resources from current or new funding partners.

In addition to these general conclusions, there are several additional issues to be resolved:

1. The FEIS called for \$215 million in UMTA Section 9 funds. Only \$90.6 million have been set aside for MOS-1 and no further funding from this source can be expected. The decrease of \$124.4 million has not been replaced by other funding partners although additional funds are anticipated through Benefit Assessment Districts and the City of Los Angeles.
2. Local sources must be identified for the funds required to implement the Hollywood/Highland - Hollywood Bowl connector if this option is selected.
3. In the funding plans for MOS-3 options, it is assumed that UMTA Section 3 financing will be authorized to at least the same percentage level as for Case 1 financing. In Case 1, Federal participation amounted to about 47.3% of project costs. It is anticipated that the Congress will extend the UMTA Section 3 Discretionary Grant program in 1991 or 1992 and authorize additional funds for Metro Rail construction. The Metro Rail program in Los Angeles very likely will qualify for added funds inasmuch as local participation amounts to more than 50% of the required funds.

CHAPTER 4: OPERATING FINANCIAL PLAN

The SCRTD is charged with operating and maintaining the three components of the transit system which will serve the Los Angeles region. The three components that will be in operation during the time that the second operable segment of Metro Rail is under construction are:

1. The Bus System consisting of a fleet of about 2,500 buses operating throughout southern California.
2. Metro Rail consisting of 4.4 miles of heavy rail line and five stations (MOS-1).
3. The Long Beach-Los Angeles and Norwalk-El Segundo light rail lines consisting of 41 miles of line and 34 stations.

In addition to operating and maintaining these components, the District also provides a capital program for bus facilities and buses as part of the overall O&M program as presented in this report. The operating side of SCRTD's program consists of three major subdivisions: operating and maintenance costs; operating revenues; and operating grants.

4.1 OPERATING AND MAINTENANCE COSTS

Operating and maintenance costs are estimated independently for all three system components. Historical data are available for the projection of bus system O&M costs through 1990 and beyond. However, rail lines are projected to begin operating in 1991 with rail extensions coming on line regularly after that date. No historical data save for the experience of other agencies are available for rail O&M costs. Consequently, mathematical models are developed for use in projecting cost data for various system components. Generally, the models are run for a given system configuration for two base years. Costs must be determined for the years a given system configuration is in operation based on proposed construction schedules.

4.1.1 O&M Costs By System Components

The Transit Systems Development (TSD) Group of SCRTD published a technical report on "CORE Study Rail Operating Costs" in October, 1987. That report detailed the methodology and outlined the basic assumptions used in developing annual Operating and Maintenance (O&M) Costs for Metro Rail.

The methodology consisted of several steps:

1. Develop an O&M Cost Model based on readily available variables such as route miles, stations, etc;
2. Develop a Service Plan for a given operable segment;

3. Estimate travel time between terminals;
4. Calculate input variables for each alternative;
5. Calculate cost estimates.

The cost model developed for the CORE Study is a linear model of the form:

$$\text{O\&M Cost} = b_0 + b_i x_i, i = 1,4$$

where:

- x_1 = Route miles
- x_2 = Number of stations
- x_3 = Annual train hours
- x_4 = Annual car miles
- b_i = Cost coefficients.

The four variables provide information on costs related to facilities maintenance, equipment maintenance and operations. The fixed cost coefficient (b_0) accounts for managerial and administrative costs that generally are not a function of system size or service level. Data on costs are generated from information available through SCR TD departments and from several agencies operating rail rapid transit systems such as WMATA (Washington, D.C.), MARTA (Atlanta, Ga.), and BART (San Francisco, Ca.). All identified labor and material costs are allocated among the five cost factors included in the model on as rational a basis as possible. A three percent contingency is added to each cost total. Finally, each allocated cost total is divided by the appropriate variable value to yield cost coefficients for the model. The alignment which served as the basis for this analysis is the original LPA.

For the operable segments associated with a given alignment alternative, it is necessary to develop a service plan designed to provide adequately for the ridership projected by SCR TD. This enables the estimation of the input variables for insertion in the cost model and the calculation of O&M costs for each operable segment alternative.

The Los Angeles County Transportation Commission published "O&M Cost Estimate: Long Beach-Los Angeles Rail Transit Project" in July 1986 as prepared by the Southern California Rail Consultants (SCRC). The procedure closely parallels that used by TSD for Metro Rail. A cost model as such was not developed for light rail lines but all requisite data to derive such a model are included in the technical report. Data on labor and material requirements for operations and maintenance are derived from literature on existing facilities. Labor costs and characteristics used in the analysis are derived from SCR TD records inasmuch as SCR TD is scheduled to operate and maintain the light rail lines. A contingency of \$500,000 is added as opposed to a percentage of costs. The O & M costs for the Long Beach - Los Angeles and Norwalk-El Segundo light rail lines have been updated recently by the SCR TD.

The procedure used to develop operating and maintenance costs for the bus component of the transit system was developed by SCRTD just as for Metro Rail. A cost model is derived in terms of several readily available variables, all costs are allocated among the cost factors, and cost coefficients are calculated. The magnitude of the variables are derived from the Urban Transportation Planning System (UTPS) simulations on the appropriate transit system networks.

The cost model is of the form:

$$\text{O\&M Cost} = b_0 + b_i x_i, i = 1,4$$

where: x_1 = Number of peak hour vehicles
 x_2 = Annual vehicle hours of travel
 x_3 = Annual vehicle miles of travel
 x_4 = Annual passenger boardings
 b_i = Cost coefficients.

In each case, the O&M costs are expressed in December, 1985 dollars. In general, O&M costs are calculated for two years, 1990 and 2000. These are the years for which trip tables are available as input data for UTPS simulations. Annual O&M costs must be determined for each group of system components projected to be in operation during any given year.

4.1.2 Annual Operating & Maintenance Costs

Operating and maintenance costs are estimated for the bus, Metro Rail and light rail system components. O & M costs for the bus system are derived from the SCRTD model incorporated into the Urban Transportation Planning System (UTPS). The process consists of building an appropriate transit network, downloading the 1990 or 2000 trip table, and simulating tripmaking on this network. During the simulation, several matrices are saved which describe the trips made between all origin-destination pairs. These matrices enable the calculation of a number of transit related statistics such as user benefits and travel time savings which are required for cost effectiveness analysis and transit farebox revenues and operating costs which are required for financial planning analysis. The mechanics of simulating various networks to develop these data are documented elsewhere. (See Technical Memorandum 88.5.3 Financial Operating Plan Networks, Patronage Forecast Documentation, December 1988, Addendum, February 1989.)

The networks which were formed and simulated are listed below with the dates of simulation:

- o All bus network - 1985 and 1990.
- o Background bus network, Long Beach - Los Angeles (LB-LA) LRT and MOS-1 of Metro Rail - 1990 and 2000.
- o Background bus network, LB-LA, MOS-1 and the Norwalk-El Segundo LRT (CENTEX) - 1990 and 2000.

- o Background bus network, LB-LA, MOS-1, CENTEX, and MOS-2 of Metro Rail (the portion of Phase II to Wilshire/Western and Hollywood/Vine) - 1990 and 2000.
- o Background bus network, LB-LA, MOS-1, CENTEX, and all of Phase II of Metro Rail - (1990 and 2000).

The O & M costs calculated for the bus network are shown in Table 4.1. Note that the 2000 O & M costs for each of the simulated networks are about \$525 million in December 1985 constant dollars. The interaction between the rail lines and the background bus network was constrained iteratively until the bus O & M costs totaled about \$525 million. The estimates for the final three networks listed are without benefit of simulation. The transit additions (LRTC1 and LRTC2) are in the route selection process and have little impact on the analysis through 2000.

The estimates of 1990 and 2000 O & M costs for a particular transit network enable the calculation of annual O & M costs for each year by straight line interpolation between 1990 and 2000. Each simulated network will exist for only a few years. For example, the all bus network exists through 1990, the bus network and the LB-LA exists from 1991 through 1993, while the bus network, LB-LA, MOS-1, and the CENTEX will exist from 1994 until a new rail facility is scheduled to come into operation. Construction schedules are discussed in Chapters 2 and 3. Thus, the O & M costs used for a given year correspond to the network assumed to exist for that year.

The data shown in Table 4.1 are for Case 1 in which MOS-2 extends to Wilshire/Western and Hollywood/Vine while MOS-3 is the balance of Phase II. The only change in the table for Case 4 (MOS-2 is Phase II) is that the bus O & M costs for the network which first includes MOS-2 are estimated as \$454.8 million and \$521.9 million for 1990 and 2000 respectively.

The SCRTRD prepared estimates of O & M costs for Metro Rail. The 2000 costs are taken directly from the Final SEIS/SEIR for the New LPA. The 1990 costs are estimated to be 90% of the 2000 costs. The costs of service for a rail system should be almost the same from year to year unless a service change occurs such as decreased headways. The use of 90% reflects increasing maintenance costs during the life of the system. The SCRTRD prepared O & M cost estimates for the light rail lines. The estimates are \$20 million and \$12.2 million for the LB-LA and CENTEX respectively. The figures are expressed in terms of December 1985 constant dollars for 2000 operations.

Table 4.1 shows that the 1990 O & M estimate for the all bus network is \$517.3 million. Escalation of this figure to 2000 yields an estimate of about \$620 million. However, the SCRTRD has been engaged in implementing a series of cost-cutting and service reduction strategies designed to keep O & M costs within the limits of SCRTRD resources. Thus, the SCRTRD figure of \$550 million is used in this analysis for 1990. The bus system O & M costs for 1991 through 2000 are escalated at 4% annually but using 1990 as the base year rather than 1986. This technique appears to give results consistent with the SCRTRD's estimates of O & M costs through 1994. Metro Rail and light rail O & M costs are escalated at 4% annually using 1986 as the base year.

TABLE 4.1

OPERATING AND MAINTENANCE COSTS
 BY TRANSIT MODE FOR TWO SIMULATION YEARS
 (Millions of December 1985 Constant Dollars)

NETWORK DESCRIPTION	OPERATING AND MAINTENANCE COSTS					
	BUS SYSTEM		METRO RAIL		LIGHT RAIL	
	1990	2000	1990	2000	1990	2000
ALL BUS SYSTEM	517.3	525.0	0.0	0.0	0.0	0.0
LB-LA	517.3	525.0	0.0	0.0	18.0	20.0
LB-LA MOS-1	501.7	524.4	13.9	15.4	18.0	20.0
LB-LA MOS-1 CENTEX HARBOR	504.9	527.6	13.9	15.4	29.0	32.2
LB-LA MOS-1 CENTEX MOS-2 HARBOR	457.4	525.3	25.0	27.8	29.0	32.2
LB-LA MOS-1 CENTEX MOS-2 LRTC1 HARBOR	446.4	513.1	25.0	27.8	40.0	44.4
LB-LA MOS-1 CENTEX MOS-2 MOS-3 LRTC1 HARBOR	440.7	506.8	30.7	34.1	40.0	44.4
LB-LA MOS-1 CENTEX MOS-2 MOS-3 LRTC1 LRTC2 HARBOR	429.8	494.6	30.7	34.1	50.9	56.6

SOURCE: SCRFD AND GPC

LEGEND: MOS-1 ; FIRST SEGMENT OF METRO RAIL
 MOS-2 ; SECOND SEGMENT OF METRO RAIL (A
 MOS-3 ; BALANCE OF PHASE II OF METRO RAI
 LB-LA ; LONG BEACH-LOS ANGELES LIGHT RAI
 CENTEX ; NORWALK-EL SEGUNDO LIGHT RAIL L
 LRTC1 AND LRTC2 ; PLANNED LIGHT RAIL COR
 HARBOR ; HARBOR BUSWAY

4.1.3 Short-Range Transit Plan

The SCRTD generates a Short Range Transit Plan (SRTP) each year which details goals and objectives for the SCRTD along with projections of funding needed to achieve the objectives. The SRTP additionally serves as documentation for external funding agencies. The SRTP prepared in March, 1989 consists of five documents:

- 1) Business Plan
- 2) Capital Plan
- 3) Facilities Plan
- 4) Rail Plan
- 5) Technical Document

The SRTP describes how the public funds to be made available to the SCRTD will be used during the time period covered by the plan (FY 1990 through FY 1994). The SRTP provides the primary justification for the receipt of public revenues from federal, state, and local sources. The SRTP identifies planned operating and capital programs over the 5 year period. The Business Plan establishes a long range set of goals and objectives designed to achieve high quality transit service consistent with regional needs.

The capital plan programs \$617.6 million for new grant-funded capital projects for the five year period covered by the plan and \$7.5 million for non-federal projects. Metro Rail construction grants are not included in the Capital Plan. The Capital Plan specifically addresses bus replacement, facilities replacement and modification, and other related projects.

The Facilities Plan outlines the District's efforts to provide for the efficient use, acquisition, disposal, and maintenance of all transit facilities. Bus maintenance activities are carried out at fourteen divisions. Twelve divisions are for routine maintenance and storage, one is a heavy maintenance facility for bus rebuilding and one is a special purpose facility used to make new buses ready for service. Additionally, all District owned buildings, service facilities, and equipment must be operated and maintained. The District also operates and maintains a fleet of non-revenue vehicles, including autos, trucks, vans, and forklifts.

The Rail Plan includes proposed operating schedules, staffing plans, and cost estimates for all operating and maintenance requirements for the Long Beach-Los Angeles light rail line and MOS-1. Details for the Norwalk-El Segundo light rail line are in development. The report also addresses issues related to the consolidation of rail and bus maintenance as well as the consolidation of heavy rail and light rail maintenance functions.

The Technical Document fulfills the requirements of an SRTP by detailing progress relative to goals and objectives and reporting on changes taking place during the prior fiscal year.

All elements of the Short Range Transit Plan are submitted to various agencies for review and comment and in conformance with requirements and reporting guidelines established by those agencies which provide or approve funding for the District. These agencies include the Southern California Council of Governments, the Los Angeles County

Transportation Commission, the Urban Mass Transit Administration, the State of California, and the City of Los Angeles. The SRTP provides the basis for development of the SCRTD's FY 1990 proposed budget.

This document provides historical and projected data for financial plan analysis in the following areas:

1. Operating Income
 - o Farebox Revenues
 - o Auxiliary and non-transit revenues
 - o Transportation Development Act funds to SCRTD
 - o UMTA Section 9 operating grant
 - o Proposition A discretionary funds to SCRTD
 - o Other sources
2. Operating Expenses
 - o Bus O & M Costs
 - o Rail O & M Costs
3. Bus Capital Grants
 - o Section 9 Capital grants
 - o Transportation Development Act grants
 - o Local Funds including Equipment Trust Certificates
4. Bus Capital Expenses
 - o Bus replacement
 - o Facilities including buildings and land
 - o Equipment and other items.

4.2 BUS CAPITAL PROGRAM

The bus capital program for SCRTD includes two major components: the acquisition of new buses and the acquisition of new or improved facilities. Under ideal circumstances, the bus fleet is replaced by new vehicles on a rotating basis such that one-twelfth of the fleet is replaced each year. Inasmuch as replacement cost is a recurring annual expense, new bus purchases should be on a cash basis.

Facilities include the land, buildings, and equipment needed to operate and maintain the bus fleet and all other facilities owned by the District. Generally, the Federal government provides up to eighty percent of new bus and facility costs through Section 9 formula or other grants. The extent of Federal participation is a direct function of Congressionally appropriated funds for the various grant programs. The remaining twenty percent (or more) constitutes requisite local matching funds.

The SCRTD has developed a bus capital program through the year 2000 as shown in Table 4-2. The figures for Facilities are derived from the SRTP through 1994. Expenditures are projected to continue through 2000 but increasing annually with Consumer Price Index projections. Table 4.2 shows the anticipated Federal share of proposed bus purchases and the anticipated local share plus prior debt service incurred by three series of Equipment Transit Certificates issued for the purchase of new buses.

The SCRTD bus replacement program is geared to the Environmental Protection Agency's (EPA) fleet conversion requirements which requires all transit operators to convert their entire fleet to alternative-fueled vehicles by FY 1999. The SCRTD has 71 diesel fueled buses already scheduled by FY 1990 delivery. All subsequent buses will be alternative fueled. The bus procurement plan calls for delivery of a total of 106, 155, 131, 125, and 125 buses for FY 1990 through FY 1994. From FY 1994 to FY 2000, the SCRTD anticipates federal funding to remain static. Thus, fewer buses can be purchased each year as new bus costs continue to escalate. Thus, bus purchases will decrease from 125 in FY 1994 to 96 buses in FY 2000. The cost of an alternative-fueled bus is estimated at \$230,000 in FY 1990 constant dollars.

At this level of procurement, the SCRTD's bus fleet will be only 61% converted to alternative-fueled vehicles through FY 2000. Thus, a substantial increase in capital funding for bus purchases is necessary if the SCRTD is to meet EPA's 100% conversion requirement by FY 1999.

4.3 OPERATING REVENUES

Farebox revenues for the bus, Metro Rail, and light rail transit system components are calculated during a UTPS simulation run on a particular network - trip table year combination. A revenue estimation program, prepared by the SCRTD, is included in the UTPS battery of programs. The computer program included all elements of the SCRTD's current fare policy. For a given simulated network, the program produces farebox revenue estimates for each system made in 1990 and 2000. In a manner similar to that for O & M costs, the revenue estimates for each year are linearly interpolated for all 3 modes. The revenue estimate for a given year is based on the network assumed to exist for that year. The revenues are summed to produce an annual, all-mode farebox revenue estimate for use in the financial operating plan.

The farebox revenue estimates are presented in Table 4.3. Each estimate in the table is expressed in terms of 1990 constant dollars using the 1990 base fare of \$1.10. However, the results of the UTPS simulations expressed farebox revenues in terms of 1986 constant dollars with a base fare of \$1.00. The conversion from UTPS to produce the results in Table 4.3 was accomplished as follows. The current SRTP for FY 1990 to FY 1994 includes an estimate of farebox revenues of \$221.9 million in current dollars for FY 1990 at a base fare of \$1.10. This estimate is included in Table 4.3 for the All Bus System in 1990. All other farebox revenue estimates were converted to 1990 constant dollars at a base fare of \$1.10 by factoring.

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 TABLE 4.2
 BOS CAPITAL PROGRAM
 (Millions of Escalated Dollars)
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FISCAL YEAR	NEW BOS CAPITAL		FACILITIES CAPITAL	
	LOCAL SHARE + DEBT SERVICE	FEDERAL SHARE- SECTION 9	BUILDINGS EQUIPMENT LAND	OTHER CAPITAL ITEMS
1985	5.5	0.0	40.4	1.0
1986	7.0	0.0	57.0	1.1
1987	30.0	29.6	56.3	1.8
1988	12.7	19.4	19.0	4.0
1989	10.9	10.1	60.5	1.5
1990	9.6	20.5	11.8	1.5
1991	8.3	14.4	19.6	1.5
1992	10.1	20.1	12.3	1.5
1993	10.7	21.0	11.2	1.5
1994	8.4	21.9	10.1	1.5
1995	8.7	22.9	9.4	1.5
1996	8.9	23.9	8.7	1.5
1997	9.2	25.0	7.9	1.5
1998	9.5	26.1	7.1	1.5
1999	9.8	27.2	6.3	1.5
2000	10.1	28.4	5.5	1.5

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TABLE 4.3
 FAREBOX REVENUE PROJECTIONS
 BY TRANSIT MODE FOR TWO SIMULATION YEARS
 (Millions of FY 1990 Constant Dollars-Base Fare \$1.10)

	FAREBOX REVENUE PROJECTIONS					
	BUS SYSTEM		METRO RAIL		LIGHT RAIL	
	1990	2000	1990	2000	1990	2000
ALL BUS SYSTEM	221.9	225.3	0.0	0.0	0.0	0.0
LB-LA	221.9	225.3	0.0	0.0	9.0	9.9
LB-LA MOS-1	204.7	222.6	2.8	3.4	9.0	9.9
LB-LA MOS-1 CENTEX HARBOR	209.1	224.1	2.7	3.3	13.5	14.6
LB-LA MOS-1 CENTEX MOS-2 HARBOR	193.6	246.8	26.7	36.4	13.8	17.5
LB-LA MOS-1 CENTEX MOS-2 LRTC1 HARBOR	190.2	242.5	26.7	36.4	20.6	26.3
LB-LA MOS-1 CENTEX MOS-2 MOS-3 LRTC1 HARBOR	193.2	246.8	33.6	46.3	21.8	27.8
LB-LA MOS-1 CENTEX MOS-2 MOS-3 LRTC1 LRTC2 HARBOR	189.5	242.2	33.6	46.3	29.1	37.1

4.4 OPERATING GRANTS AND SUBSIDIES

The sources of operating grants are discussed in detail in Chapter A.1 of this report. Operating grants are derived from three major sources: TDA Funds; Section 9 Operating Grants; and Proposition A Discretionary Grants.

TDA funds are derived from a 1/4 cent State sales tax and distributed to all eligible transit service providers by formula. The estimates used in this document are derived from conservative estimates of Taxable Transactions. A portion of TDA funds may be used for bus capital programs but the majority is reserved for operating grants.

Section 9 Operating Grants are administered by UMTA and distributed to each eligible transit provider by formula.

Proposition A Discretionary Funds amount to forty percent of the Proposition A sales tax receipts. Proposition A sales tax amounts to one half percent of eligible taxable transactions in Los Angeles County. The portion allocated to SCRTD is based on a formula developed by LACTC which includes incentive funds for achieving performance standards.

The sources of capital grants for buses and bus facilities are discussed in detail in Appendix A.3 of this report. Bus capital grants are derived from three major sources: TDA capital grants; Section 9 capital grants; and Equipment Trust Certificates. Local funds are available for a number of non-Federal aid projects.

Section 9 formula block grants for capital expenditures are available to finance up to eighty percent federal participation for buses and facilities. TDA capital grants are used to provide the twenty percent local matching funds and debt service requirements of outstanding Equipment Trust Certificates.

If sufficient funds are not available from these two sources to finance the bus capital program, funds may be borrowed. This was done earlier with the issuance of Equipment Trust Certificates for the purchase of new buses. However, current District policy is to issue no additional Certificates until the debt load is reduced significantly. The District is considering issuing certificates in FY 1990.

4.5 FINANCIAL OPERATING PLANS

The development of Financial Operating Plans (FOP) is accomplished with the aid of LODESTAR, a computer program described briefly in Chapter 1.6. LODESTAR consists of a series of operating modules which include all requisite data on operating and capital

costs as well as income accruing to the SCRTD through revenues, grants, and subsidies. The procedure is described briefly:

1. Module 1. For a particular MOS-2 option of Phase II, e.g. Case 1, the following data must be entered into Module 1:
 - o The series of networks which describe the assumed sequence of heavy and light rail project additions to the transit system.
 - o The year that each rail component is expected to begin providing revenue service.
 - o The operating costs for 1990 and 2000 as calculated for each simulated network.
 - o The operating revenues for 1990 and 2000 as calculated for each simulated network.
2. Modules 2 and 5. Module 2 contains a variety of demographic and economic data which enable the calculation of certain grants and subsidies in Module 5 that may accrue to the SCRTD. Normally, these modules are updated once or twice a year and will not be run during a typical LODESTAR session.
3. Module 3. The operating revenue data entered into Module 1 are input by Module 3. The 1990 and 2000 figures for each network are interpolated to provide an annual revenue estimate for each network by mode (bus, heavy rail, and light rail). The construction schedule from Module 1 is used to determine the network assumed to be in operation for a given fiscal year and the estimated revenues for that operating network for that year. Only one-third and two-thirds of the anticipated revenues for a new system addition are assumed realized for the first and second years of operation respectively. This allows time to develop public awareness and usage of the addition. Finally, the sum of modal revenues for each year is escalated by the assumed escalation rate using FY 1990 as the base year. These escalated revenue data are output directly to Module 10.
4. Module 7. The operating cost data entered into Module 1 are input by Module 7. The 1990 and 2000 figures for each network are interpolated to provide an annual operating cost estimate for each network by mode (bus, heavy rail, and light rail). The construction schedule from Module 1 is used to determine the network assumed to be in operation for a given fiscal year and the estimated operating costs for that network for that year. Operating costs are escalated by mode and the results are output directly to Module 10.
5. Module 9. The constant dollar construction costs for heavy and light rail construction are entered into Module 9 along with the costs of the bus capital program including replacement buses, land acquisitions, new or remodeled buildings, and equipment. The purpose of Module 9 is to distribute costs over time and to provide for the escalation of costs to provide annual estimates of current dollar

expenditures. In the event that current dollar cost estimates are available for a rail project, either through SCRTD or LACTC, such cost estimates are entered directly into Module 9 rather than calculated. Data on costs for heavy and light rail transit construction are output directly to Module 11 for the development of rail capital financial plans as presented in Chapters 2 and 3. Data on bus program capital costs are output directly to Module 10.

6. Module 11. The capital financial operating plans are developed in Module 11 as detailed in Chapters 2 and 3.
7. Module 10. Data are input into Module 10 from Modules 1, 2, 3, 5, 7, 9, and 11. The operation of Module 10 is detailed in the following sections.

All operating and capital costs and incomes are summarized in Table 4.4 for the construction schedule representative of Case 1 of Phase II. Table 4.4, which corresponds to the output of Module 10, includes: the costs of operations and maintenance for the bus, heavy rail, and light rail systems; the costs of the bus capital program; the costs of Metro Rail construction; and the revenues, grants, and subsidies accruing to the SCRTD to pay these costs.

4.5.1 Elasticity Index

The concept of elasticity is important in the calculation of fare box revenues. The concept is presented here.

Elasticity is expressed as the ratio of the percent change in trips to the percent change in fare:

$$E = \frac{\% \text{ Change in Trips}}{\% \text{ Change in Fare}}$$

This is an example of the demand-price curve in which the sales (demand) for a particular product or service decreases as the price increases. The demand for competitive products is said to be elastic (elasticity < -1.0) because a small percentage increase in price results in a higher percentage decrease in sales and an overall drop in revenues. On the other hand, non-competitive products are said to have an inelastic (elasticity > -1.0) demand because an increase in price results in a smaller percentage decrease in demand and an overall increase in revenues.

Transit is an example of a service with an inelastic demand function. Most transit agencies have historical data on price-ridership changes such that they have a good estimate of the elasticity for their operation. The SCRTD has developed an elasticity of -0.25. The relationship for the SCRTD is written as follows:

$$\frac{\text{TRIPS}(F) - \text{TRIPS}(B)}{\text{TRIPS}(B)} = -0.25 * \frac{(\text{FARE}(F) - \text{FARE}(B))}{(\text{FARE}(B))}$$

where F refers to future values of trips and fares while B refers to base values of trips and fares. The following relationship is well known:

$$\text{REV} = \text{TRIPS} * \text{FARE}$$

where REV is the annual revenue. This may be rewritten as:

$$\text{TRIPS} = \text{REV}/\text{FARE}$$

and substituted in the SCRTD Elasticity model above:

$$\frac{\text{REV}(F)/\text{FARE}(F) - \text{REV}(B)/\text{FARE}(B)}{\text{REV}(B)/\text{FARE}(B)} = - 0.25 * \frac{(\text{FARE}(F) - \text{FARE}(B))}{(\text{FARE}(B))}$$

After some algebraic manipulation, the expression is reduced to:

$$\frac{\text{FARE}(B)}{\text{FARE}(F)} * \frac{\text{REV}(F)}{\text{REV}(B)} = 1 - 0.25 * \frac{(\text{FARE}(F) - \text{FARE}(B))}{(\text{FARE}(B))}$$

This expression is solved for the Future to Base Revenue ratio which is referred to as the elasticity index.

$$\frac{\text{REV}(F)}{\text{REV}(B)} = \frac{\text{FARE}(F)}{\text{FARE}(B)} * (1 - 0.25 * \frac{(\text{FARE}(F) - \text{FARE}(B))}{(\text{FARE}(B))})$$

For example, with 1990 as the base year, the escalation factor for 1991 is 1.04. Multiply 1.04 by \$1.10 to obtain an escalated base fare of \$1.144 in 1991. This is FARE(B). The actual fare, FARE(F), in 1991 probably will be \$1.10. Substitution of these fares in the above expression yields an elasticity index of 0.9708. Thus, the fare box revenue for 1991 is estimated by multiplying the Module 3 value of farebox revenues by 0.9708.

4.5.2 Operating Costs and Revenues

Operating costs and revenues are summarized in Part A of Table 4.4.

4.5.1.1 Operating Costs

Operating costs are input directly from Module 7 by year and mode in terms of escalated or current dollars.

4.5.1.2 Operating Revenues

Operating revenues include farebox revenues, auxiliary revenues, local operator contracts, and non-transit revenues. Auxiliary and non-transit revenues are derived from advertising, interest earning accounts, and other minor sources. The fare box ratio is calculated as fare box revenues divided by total operating costs.

TABLE 4.4

SCRIPD FINANCIAL OPERATING PLAN-CASE 1
 METRO RAIL LPA AND BUS FACILITIES/VEHICLE CAPITAL PLAN
 METRO RAIL, LIGHT RAIL, AND BUS OPERATING AND MAINTENANCE PLAN

MODULE 10	ALIGNMENT LPA ; CASE 1	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
A. OPERATING COSTS AND REVENUES																			
I. OPERATING COSTS																			
A. OPERATING COSTS AND REVENUES																			
METRO RAIL OPERATING COSTS		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.2	20.2	21.3	22.3	23.5	44.5	46.8	60.3	
LIGHT RAIL OPERATING COSTS		0.0	0.0	0.0	0.0	0.0	1.0	1.1	22.6	23.8	25.0	42.3	44.4	46.7	49.1	71.1	74.7	78.5	
BUS OPERATING COSTS		461.4	495.8	490.1	504.4	523.5	550.5	558.8	538.8	561.2	572.0	601.3	628.1	656.1	685.3	684.0	720.9	750.2	
TOTAL OPERATING COSTS		461.4	495.8	490.1	504.4	524.5	551.6	561.4	535.0	535.0	616.2	663.8	693.8	725.1	757.9	799.7	842.4	889.0	
II. OPERATING REVENUES																			
FARE BOX REVENUES		126.1	136.1	189.3	187.8	224.6	221.9	227.4	233.0	249.7	260.9	268.2	274.3	278.5	313.9	340.1	377.9		
AUX REV/LOCAL OPR CONTRIBUTIONS		3.8	4.8	9.3	6.7	7.6	8.2	9.2	9.6	10.2	10.5	10.9	11.3	11.8	12.2	12.7	13.2		
NON TRANSIT REVENUES		11.7	17.1	8.1	9.2	3.0	3.2	3.3	3.5	3.7	3.8	3.9	4.1	4.2	4.4	4.6	4.8		
TOTAL OPERATING REVENUES		141.6	218.1	206.8	203.6	235.2	233.2	239.9	246.1	263.6	275.1	283.0	289.7	294.5	330.6	357.4	395.9		
REVENUES LESS OPERATING COSTS		-319.8	-277.7	-283.2	-300.8	-289.3	-318.4	-321.5	-339.9	-352.6	-383.7	-410.8	-435.5	-453.3	-469.0	-485.0	-493.1		
FARE BOX RATIO		0.27	0.40	0.39	0.37	0.43	0.40	0.40	0.40	0.41	0.39	0.39	0.38	0.37	0.39	0.40	0.43		
ESCALATED FARE		0.50	0.85	0.85	0.85	1.10	1.10	1.10	1.14	1.19	1.24	1.29	1.34	1.39	1.45	1.51	1.57		
BASE FARE POLICY I \$		0.50	0.85	0.85	0.85	1.10	1.10	1.10	1.10	1.10	1.25	1.25	1.25	1.25	1.25	1.25	1.25		
ELASTICITY INDEX (BASE \$1.10 IN FY1990)								0.971	0.942	1.008	0.978	0.949	0.921	0.893	0.866	0.839	0.812		
III. OPERATING GRANTS																			
LOCAL AND STATE CONTRACTS		3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
STA REMAINING ALLOCATION		14.9	6.3	0.6	0.1	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2		
TDA FUNDS REMAINING FOR OPERATIONS		109.8	141.7	105.9	135.7	126.6	142.0	150.1	159.1	168.6	181.5	191.9	203.6	216.0	229.0	242.8	257.3		
SECTION 9 OPERATIONS GRANT		49.1	51.4	54.5	50.2	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9		
PROP A 40% DISCRETIONARY FUNDS-		143.0	85.5	115.0	114.8	113.1	127.3	127.3	147.0	134.9	160.4	169.2	178.5	188.3	198.7	209.6	221.2		
TOTAL OPERATING GRANTS		319.8	285.1	275.9	300.8	289.3	318.4	326.4	355.1	352.6	390.9	410.2	431.2	453.4	476.8	501.5	527.5		
OPERATIONS FUND BALANCE		0.0	0.0	7.3	-7.3	0.0	0.0	0.0	4.9	16.2	0.0	2.3	-0.6	-4.3	-9.9	7.7	16.5		
CUMULATIVE BALANCE		0.0	0.0	7.3	0.0	0.0	0.0	0.0	4.9	21.1	21.1	23.4	22.8	18.5	8.6	16.3	32.8		
B. CAPITAL COSTS AND GRANTS																			
IV. CAPITAL COSTS																			
METRO RAIL CAPITAL		0.0	257.2	66.0	197.5	283.3	343.6	342.3	290.1	261.4	221.4	336.6	421.7	339.9	198.4	101.5	0.0		
BUS ACQUISITION (FEDERAL SHARE)		0.0	0.0	20.6	15.1	10.6	13.5	23.7	26.1	25.9	26.9	26.9	26.8	26.6	26.4	26.2	26.1		
BUS ACQUI (LOCAL + DEBT SERVICE)		5.5	7.0	30.0	11.7	11.1	9.3	12.1	11.6	11.9	9.7	9.7	9.6	9.6	9.6	9.5	9.5		
BUILDINGS/SUPPORT EQUIPMENT/LAND		40.4	57.0	56.3	14.1	59.8	13.1	0.4	4.9	5.2	3.9	3.9	4.0	4.2	4.4	4.8	4.8		
OTHER CAPITAL ITEMS		1.0	1.1	1.8	14.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5		
TOTAL CAPITAL COSTS		0.0	46.9	322.3	174.7	252.6	366.3	387.0	386.0	334.2	305.8	263.4	378.5	463.6	381.9	240.3	143.5		
V. CAPITAL GRANTS AND OTHER FUNDS																			
STATE GUIDEWAY FUND (MR)		0.0	58.0	10.9	48.1	33.8	47.0	55.2	47.7	40.6	35.9	51.6	29.8	28.8	28.8	0.0	0.0		
BENEFIT ASSESSMENT DISTRICT(MR)		0.0	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.9	20.0	0.0	0.0	0.0	0.0		
CITY OF LOS ANGELES (MR)		13.1	10.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	8.0	8.0	8.0	8.0	8.0		
UMTA SECTION 9 FUNDS (MR)		1.5	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
UMTA SECTION 3 FUNDS (MR)		0.0	132.4	11.4	98.4	141.1	169.7	165.4	138.2	123.7	104.6	153.1	199.3	150.6	93.7	43.0	0.0		
OTHER FUNDS (MR)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
LACTC FUNDS (MR)		0.0	41.0	23.4	6.0	45.2	52.1	71.8	74.7	64.5	43.9	91.0	165.6	142.5	67.9	45.5	0.0		
TDA CAPITAL GRANT (BUSES)		13.1	0.0	34.1	13.9	33.8	13.4	13.7	14.1	14.4	12.0	12.6	12.6	12.6	12.6	12.6	12.6		
UMTA SECTION 9 (BUSES)		61.0	38.2	22.8	35.2	22.4	39.1	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0		
LOCAL FUNDS (BUSES)		0.0	1.2	6.8	13.2	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TOTAL CAPITAL GRANTS		61.0	65.8	281.2	142.1	247.0	365.6	387.0	386.0	334.2	305.8	263.4	379.2	464.3	382.5	241.0	144.1		
CAPITAL FUND BALANCE		61.0	18.9	-41.1	-32.6	-5.5	-0.7	0.0	0.0	0.0	0.0	0.7	0.7	0.7	0.7	0.7	0.7		
CUMULATIVE BALANCE		61.0	79.9	38.8	6.2	0.7	0.0	0.0	0.0	0.0	0.0	0.7	1.3	2.0	2.6	3.3	4.0		
OPERATIONS & CAPITAL BALANCE		61.0	18.9	-33.8	-33.9	-5.6	-0.7	0.0	4.9	16.2	0.0	2.3	0.0	-3.6	-9.3	8.4	17.2		
CUMULATIVE BALANCE-ALL FUNDS		61.0	79.9	46.2	6.3	0.7	0.0	0.0	4.9	21.1	21.1	23.4	23.4	19.8	10.6	18.9	36.1		

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From FY 1985 through FY 1990, farebox revenues are taken from the SCRTD's SRTTP publications. The base fare policy in Table 4.4 is the policy in effect each fiscal year from 1985 through 1989. The process of estimating farebox revenues for FY 1991 and later is described as follows:

- 1) Farebox revenues input to Module 10 are in escalated dollars assuming 1990 as the base year. An annual 4% escalation rate is assumed. This has the effect of increasing the base fare each year by the estimated annual consumer price index growth rate. The escalated base fares shown in Table 4.4 are calculated for each year beyond 1990 by multiplying \$1.10 by the escalation factor for that year.
- 2) The base fare policy in any future year, however, very likely will be different from the escalated base fare for that year. Thus, the revenue input from Module 3 must be modified to account for this fare differential. This modification is accomplished with an Elasticity Index.
- 3) If the base fare policy is equal to the escalated base fare, the Elasticity Index is 1.0 and the escalated farebox revenues input from Module 3 are the estimated farebox revenues for that year. If the base fare policy is less than the escalated base fare, the estimated farebox revenues will be less than the escalated while if the base fare policy is greater than the escalated base fare, the estimated farebox revenues will be greater than the escalated value.
- 4) The estimated farebox revenues in Table 4.4 are calculated for a given year by multiplying the escalated value from Module 3 by the Elasticity Index calculated for that year.

4.5.1.3 Operating Grants

Operating grants to the SCRTD are derived from three major sources: TDA funds for operations; UMTA Section 9 operating grants; and Proposition A discretionary funds. A small amount of State Transit Assistance (STA) funds are available each year. These grants are described in detail in Appendix A.1 and summarized briefly in Chapter 4.4. The annual amount of each grant is input from Module 5.

4.5.1.4 Annual and Cumulative Operating Fund Balances

The annual balance is calculated as the sum of operating revenues and operating grants minus the operating costs. Ideally, the annual balance should be positive but not less than zero. The cumulative balance is a running balance beginning with \$0.0 at the beginning of FY 1986. If the balance is negative, the only source of additional funds is an increase in farebox revenues. This is accomplished by increasing the base fare policy for a given year to a level large enough to provide a positive cumulative balance.

For the Case 1 scenario represented by Table 4.4, it appears that a fare increase to \$1.25 in FY 1993 will be sufficient through FY 1997. The farebox revenues show substantial

gains for FY 1998 and beyond when the second operable segment of Metro Rail is scheduled to open.

From FY 1998 on, some consideration may be given to fare reduction or to the use of fares to pay for capital expenditures such as new vehicles. It should be noted that part of the reason for this situation is the following changes in funding over the 1990 to 2000 time frame:

- 1) Operating Costs: Increased by 61.2% or 4.9% per year.
- 2) Farebox Revenues: Increased by 70.3% or 5.5% per year.
- 3) TDA funds: Increased by 81.2% or 6.1% per year.
- 4) Proposition A funds: Increased by 73.8% or 5.7% per year.

Thus, a favorable base fare policy may be partially the result of continuing strength in sales tax revenues which drive the TDA and Proposition A monies received by the SCRTD.

4.5.3 Capital Costs and Grants

Capital costs and grants are summarized in Part B of Table 4.4.

4.5.3.1 Capital Costs

Metro Rail capital costs are input directly from Module 11 and represent the annual current dollar expenditures to complete the New LPA by the end of FY 1999. The four additional items under capital costs relate to the bus capital program for bus replacements and new or remodeled bus facilities. Not that no funds for light rail construction are included in the SCRTD Financial Operating Plan.

4.5.3.2 Capital Grants and Other Funds

The first 7 items are associated with Metro Rail construction and are input directly from Module 11. These capital grant funds include:

- o State Guideway Fund
- o Benefit Assessment Districts
- o City of Los Angeles
- o UMTA Section 3 and 9 Funds
- o Los Angeles County Transportation Commission Funds
- o Other Funds

The final 3 items represent sources of capital funds for bus programs including Transportation Development Act funds, UMTA Section 9 capital grants, and local funds.

4.5.3.3 Annual and Cumulative Capital Fund Balances

The annual balance is calculated as the sum of total capital grants minus total capital costs. Ideally, the annual balance should be positive but not less than zero. The beginning balance of \$61 million represents funds for bus replacements that are being expended as buses are delivered. Thus, in certain bus capital situations, Table 4.4 is not truly a cash flow but a cash commitment for buses and bus facilities which may be spent over a two year period as buses are delivered.

The final two rows of Table 4.4 represent the annual and cumulative total balances for operating and capital expenditures combined.

4.5.3.4 Case 4 - Second Operable Segment of Metro Rail

A financial operating plan for Case 4 is shown in Table 4.5. The major difference between Cases 1 and 4 is the makeup of MOS-2 the second operable segment of Metro Rail. The segment for Case 1 extends to Wilshire/Western and Hollywood/Vine while Case 4 extends to North Hollywood and includes the entire LPA.

There is very little difference in the operations plan of either case. The base fare policy is identical. The only difference is a manufactured one to illustrate a point. In Table 4.4, the base fare policy is increased to \$1.25 in 1993 to avoid a negative annual balance. In Table 4.5, the base fare policy for 1993 is increased to \$1.20 which shows a negative balance of \$7.6 million but a positive cumulative balance.

Cases 1 and 4 represent the limits of the portion of Phase II which is included in MOS-2. Thus, all 4 cases will produce essentially the same results through FY 1997. The results will vary from FY 1998 since this is the assumed opening of MOS-2.

TABLE 4.5

SCRIP FINANCIAL OPERATING PLAN-CASE 4
METRO RAIL LPA AND BOS FACILITIES/VEHICLE CAPITAL PLAN
METRO RAIL, LIGHT RAIL, AND BUS OPERATING AND MAINTENANCE PLAN

MODULE 10	ALIGNMENT 1M ; CASE 4	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	
A. OPERATING COSTS AND REVENUES																			
I. OPERATING COSTS																			
A. OPERATING COSTS AND REVENUES																			
METRO RAIL OPERATING COSTS		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	19.2	20.2	21.3	22.3	23.5	54.6	57.4	60.3	
LIGHT RAIL OPERATING COSTS		0.0	0.0	0.0	0.0	0.0	1.0	1.1	22.6	23.8	25.0	42.3	44.4	46.7	49.1	71.1	74.7	78.5	
BOS OPERATING COSTS		461.4	495.8	490.1	504.4	523.5	550.5	551.6	538.8	561.2	572.0	601.3	628.1	656.1	685.3	679.5	716.0	754.4	
TOTAL OPERATING COSTS		461.4	495.8	490.1	504.4	524.5	551.6	551.6	561.4	585.0	616.2	663.8	693.8	725.1	757.9	805.2	848.1	893.2	
II. OPERATING REVENUES																			
FARE BOX REVENUES		126.1	196.1	189.3	187.8	224.6	221.9	227.4	233.0	242.2	260.9	268.2	274.3	278.5	278.5	323.8	354.4	385.9	
ART REV/LOCAL OPR CONTRIBUTIONS		3.8	4.8	9.3	6.7	7.6	8.2	9.2	9.6	10.2	10.5	10.9	11.3	11.8	12.2	12.7	12.7	13.2	
NON TRANSIT REVENUES		11.7	17.1	8.1	9.2	3.0	3.2	3.3	3.5	3.7	3.8	3.9	4.1	4.2	4.4	4.6	4.6	4.8	
TOTAL OPERATING REVENUES		141.6	218.1	206.8	203.6	235.2	233.2	239.9	246.1	256.1	275.1	283.0	289.7	294.5	340.4	371.8	403.9		
REVENUES LESS OPERATING COSTS		-319.8	-277.7	-283.2	-300.8	-289.3	-318.4	-321.5	-338.9	-360.2	-388.7	-410.8	-435.5	-453.3	-484.8	-476.4	-489.3		
FARE BOX RATIO		0.27	0.49	0.39	0.37	0.43	0.40	0.40	0.40	0.39	0.39	0.39	0.39	0.38	0.37	0.40	0.42	0.43	
ESCALATED FARE		0.50	0.85	0.85	0.85	1.10	1.10	1.10	1.14	1.19	1.24	1.34	1.39	1.45	1.51	1.57	1.63		
BASE FARE POLICY I &		0.50	0.85	0.85	0.85	1.10	1.10	1.10	1.10	1.19	1.20	1.25	1.25	1.25	1.25	1.25	1.25	1.25	
ELASTICITY INDEX (BASE \$1.10 IN FY1990)								0.971	0.942	0.977	0.978	0.949	0.921	0.893	0.866	0.839	0.812		
III. OPERATING GRANTS																			
LOCAL AND STATE CONTRACTS		3.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
STA REMAINING ALLOCATION		14.9	6.3	0.6	0.1	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	
TDA FUNDS REMAINING FOR OPERATIONS		109.8	141.7	105.8	135.7	126.6	142.0	150.1	159.1	168.6	181.5	191.9	203.6	216.0	229.0	242.8	257.3		
SECTION 9 OPERATIONS GRANT		49.1	51.4	54.5	50.2	48.9	48.9	48.9	49.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9	48.9		
PROP A 40% DISCRETIONARY FUNDS-		143.0	85.5	115.0	114.8	113.1	127.3	127.3	147.0	134.9	150.4	159.2	178.5	188.3	198.7	209.6	221.2		
TOTAL OPERATING GRANTS		319.8	285.1	275.9	300.8	289.3	318.4	326.4	355.1	352.6	390.9	410.2	431.2	453.4	476.8	501.5	527.5		
*****	OPERATIONS FUND BALANCE	0.0	0.0	7.3	-7.3	0.0	0.0	0.0	4.9	16.2	-7.6	2.3	-0.6	-4.3	-9.9	12.0	25.1		
*****	CUMULATIVE BALANCE	0.0	0.0	7.3	0.0	0.0	0.0	0.0	4.9	21.1	13.6	15.8	15.2	10.9	1.0	13.0	38.1		
B. CAPITAL COSTS AND GRANTS																			
IV. CAPITAL COSTS																			
METRO RAIL CAPITAL		0.0	257.2	66.0	137.5	283.3	399.8	450.1	436.6	409.5	352.3	296.5	223.1	112.1	0.0	0.0	0.0		
BUS ACQUISITION (FEDERAL SHARE)		0.0	0.0	20.6	15.1	10.6	19.5	29.7	26.1	25.9	26.9	26.9	26.8	26.6	26.4	26.2	26.1		
BUS ACQOI (LOCAL + DEBT SERVICE)		5.5	7.9	39.0	11.7	11.1	9.3	12.1	11.6	11.9	9.7	9.7	9.6	9.6	9.6	9.5	9.5		
BUILDINGS/SUPPORT EQUIPMENT/LAND		40.4	57.0	55.3	14.1	59.8	13.1	0.4	4.9	5.2	3.9	3.9	4.0	4.2	4.4	4.8	4.8		
OTHER CAPITAL ITEMS		1.0	1.0	1.1	1.8	1.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5		
TOTAL CAPITAL COSTS		0.0	46.9	322.3	174.7	252.6	366.3	442.2	503.8	430.6	453.9	394.2	338.4	265.1	154.1	42.0	42.0		
V. CAPITAL GRANTS AND OTHER FUNDS																			
STATE GUIDEWAY FUND (MR)		0.0	59.0	10.9	48.1	33.8	52.0	65.7	60.7	53.9	47.6	40.0	30.1	14.2	0.0	0.0	0.0		
BENEFIT ASSESSMENT DISTRICT(MR)		0.0	0.0	0.0	18.5	30.5	38.5	27.7	15.1	20.0	20.0	15.0	20.0	0.0	0.0	0.0	0.0		
CITY OF LOS ANGELES (MR)		13.1	10.0	12.0	12.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0	16.0		
UMTA SECTION 9 FUNDS (MR)		1.5	15.8	8.3	14.5	20.7	18.2	10.2	2.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
UMTA SECTION 3 FUNDS (MR)		0.0	132.4	11.4	98.4	141.1	168.7	165.4	138.2	123.7	104.6	88.1	66.3	33.3	0.0	0.0	0.0		
OTHER FUNDS (MR)		0.0	0.0	0.0	0.0	0.0	25.4	54.2	67.3	68.1	60.1	50.6	38.1	19.1	0.0	0.0			
LACTO FUNDS (MR)		0.0	41.0	23.4	6.0	41.2	80.0	121.0	136.7	127.5	104.0	86.8	56.6	45.4	0.0	0.0			
TDA CAPITAL GRANT (BUSES)		13.1	0.0	34.1	13.9	33.8	13.4	13.7	14.1	14.4	12.0	12.6	12.6	12.6	12.6	12.6	12.6		
UMTA SECTION 9(BUSES)		61.0	38.2	22.8	35.2	22.4	39.1	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0		
LOCAL FUNDS (BUSES)		0.0	0.0	1.2	6.8	13.2	9.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
TOTAL CAPITAL GRANTS		61.0	65.8	281.2	142.1	247.0	365.6	442.2	503.8	430.6	453.9	394.2	339.1	265.7	154.7	42.6	42.6		
*****	CAPITAL FUND BALANCE	61.0	18.9	-41.1	-32.6	-5.5	-0.7	0.0	0.0	0.0	0.0	0.0	0.7	0.7	0.7	0.7	0.7		
*****	CUMULATIVE BALANCE	61.0	79.9	38.8	6.2	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.7	1.3	2.0	2.6	3.3		
*****	OPERATIONS & CAPITAL BALANCE	61.0	18.9	-33.9	-39.9	-5.5	-0.7	0.0	4.9	16.2	-7.6	2.3	0.0	-3.6	-9.3	12.7	25.7		
*****	CUMULATIVE BALANCE-ALL FUNDS	61.0	79.9	45.2	6.3	0.7	0.0	0.0	4.9	21.1	13.6	15.8	15.9	12.3	3.0	15.6	41.4		

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CHAPTER 5: CONCLUSIONS

Conclusions drawn from this study may be expressed in 3 parts. Part 1 concerns the capital financial plan of the committed system which is defined by UMTA as all transit components which are under construction or committed when a New Start Transit Project is proposed. Part 2 concerns the capital financial plan of the year 2000 regional transit system which is defined by UMTA as all components of the committed system and the new start transit project as well as other transit projects proposed after the new start project and which will be in operation or under construction in the 3 to 5 year period following completion of the New Start Project.

Part 3 concerns the operation and maintenance of all transit components from the present through the 3 to 5 year period following completion of the new start project.

5.1 COMMITTED SYSTEM-CAPITAL PLAN

The committed rail transit system for Los Angeles, described in Chapter 2.3, consists of three rail lines, all under construction:

- o The Long Beach-Los Angeles light rail line;
- o The Norwalk-El Segundo light rail line; and
- o The first operable segment (MOS-1) of Metro Rail.

The four options for the second operable segment of Metro Rail (MOS-2) are described in Chapter 2.3 as Cases 1 through 4. MOS-2 is the New Start Rail Project.

The funding levels for Metro Rail construction that are included in the Final SEIS/SEIR are used in the development of financial operating plans presented in Chapter 2 for the Metro Rail program administered by the SCRTD and in Chapter 3 for the regional rail transit program administered by the LACTC with policy guidance to SCRTD relative to Metro Rail. A discussion of funding sources is included in Chapter 2.2. Construction costs for Metro Rail are defined in Chapter 2.1.

The major conclusion for this portion of the study is that the Los Angeles Region with the cooperation of all Metro Rail funding partners can adequately fund construction of any case for MOS-2 by FY 1998. This conclusion is valid for only the committed system.

5.2 YEAR 2000 REGIONAL RAIL TRANSIT SYSTEM CAPITAL PLAN

The year 2000 regional rail transit system for Los Angeles, described in Chapter 3.5, consists of the following components:

- o The Long Beach-Los Angeles light rail line;
- o The Norwalk-El Segundo light rail line;
- o Two other light rail corridors;
- o MOS-1 of Metro Rail;

- o MOS-2 of Metro Rail (a portion of Phase II); and
- o MOS-3 of Metro Rail (the balance of Phase II).

The participation levels of each funding partner and capital cost estimates are established in Chapters 2 and 3.

The main source of difficulty in funding the year 2000 regional system concerns the costs and construction schedule of the MOS-2 and MOS-3 portions of Phase II for each case. The cost and schedule for each case are shown in Table 5.1. The development of a capital financial plan for the regional system utilizes the participation levels of each funding partner but provides for the sale of bond issues financed through Proposition A rail construction revenues managed by the LACTC. The extent of bond sales are limited by an imposed coverage ratio of 1.15 times debt service. The resources of the funding partners appear adequate to fund the year 2000 regional rail transit system for Case 1 only. Cases 2, 3, and 4 experience funding shortfalls in the intervening years amounting to about \$15 million for Case 3, \$107 million for Case 2, and \$111 million for Case 4. All 3 cases achieve a positive cash balance by the end of FY 2000.

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TABLE 5.1

PHASE II COSTS AND SCHEDULE
CASE OPTIONS FOR MOS-2
(Costs in Millions of Current Dollars)

Case	MOS-2		MOS-3	
	Cost	Schedule	Cost	Schedule
1	\$1,410	FY90-97	\$1,001	FY95-99
2	\$1,993	FY90-97	\$ 300	FY95-99
3	\$1,778	FY90-97	\$ 559	FY95-99
4	\$2,243	FY90-97	\$ 0	FY95-99

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Thus, while the year 2000 rail transit system can be funded, cash shortfalls in intervening years can be avoided by delaying construction of portions of Phase II. Case 1 is the least costly MOS-2 option and can be funded without cash shortfalls in the intervening years. As the cost of the MOS-2 option increases, the magnitude of cash shortfalls increase as do the number of intervening years with a cash shortfall. The shifting of construction funds

to later years, i.e. from MOS-2 to MOS-3, reduces earlier year bonding requirements to acceptable limits. In later years, bonds can be sold to finance MOS-3 construction at acceptable coverage limits.

It may be noted that the cash shortfall is given as \$107 million for Case 2 and \$111 million for Case 4. This small difference is due to the earlier release in Case 4 of the SB 1995 escrow funds for Valley construction. Case 4 extends Metro Rail to North Hollywood by 1997 rather than by 1999 as in Case 2. The earlier release of funds allows for larger earlier year bonding and, consequently, a lower cash shortfall.

5.3 REGIONAL TRANSIT SYSTEM-OPERATING PLAN

The LACTC is responsible for construction and financing of all the light rail lines. However, the SCRTD is responsible for operating and maintaining all components of the regional transit system including the bus network, the heavy rail lines, and the light rail lines. The major conclusion for this portion of the study is that the Los Angeles Region with the cooperation of all funding partners can adequately finance the operation and maintenance of the regional transit system while maintaining a base fare policy with fares consistently lower than base fare escalated levels. As an example, the base fare policy in 1990, 1995 and 2000 is expected to be \$1.10, \$1.25, and \$1.25 respectively while the base fare escalated levels are expected to be \$1.10, \$1.34, and \$1.63 respectively.

The Environmental Protection Agency (EPA) has imposed a requirement of transit providers for the conversion of all vehicles to alternative fuel by 1999. At presently anticipated funding levels, the conversion of the SCRTD's bus fleet will be about 61% complete by the 1999 deadline. The SCRTD must develop a substantial increase in bus capital funding to purchase alternative fueled vehicles and to fund associated bus facilities programs during the coming decade.

5.4 GENERAL CONCLUSIONS

The following represents general conclusions relative to the study and its results.

1. UMTA Section 3 Discretionary grants to Metro Rail amount to \$605.3 million for MOS-1 and \$666.3 million for MOS-2 for a total of \$1271.6 million. There is no guarantee of additional UMTA Section 3 funding for Metro Rail. However, it is anticipated that the Congress will extend the Section 3 Discretionary program in 1991 or 1992 and authorize additional funds for Metro Rail. Early indications are that future Section 3 funds will be prioritized for agencies able to show a local fund commitment in excess of 50% of New Start Rail Projects. If Case 1 of Phase II is adopted as MOS-2, the total capital cost of MOS-1 and MOS-2 is estimated as \$2,660 million. The total Section 3 authorization of \$1,271.6 million amounts to 47.8% federal participation through Section 3 funding grants. Thus, the SCRTD will be in a position to negotiate additional Section 3 funding authorization upon action by the Congress.

2. The revenues accruing to the SCRTD through TDA and Proposition A Discretionary funds for operations appear to be increasing at greater rates than expected. Both are driven by sales tax revenues which are driven in turn by increasing population, higher disposable income, and price escalation. As an example, projections from 1990 to 2000 indicate that TDA funds accruing to the SCRTD are increasing at an annual rate of 6.1% and that Proposition A Discretionary funds are increasing at an annual rate of 5.7%. The projection for the annual growth in the Consumer Price Index for the Long Beach-Los Angeles region is from 4.0 to 4.4%. If this trend prevails through the nineties, the fares charged to transit users will increase at much less than the assumed escalation rates.

APPENDIX A
REVENUE FACTORS

APPENDIX A: REVENUE FACTORS

A.1 OPERATING REVENUES AND SUBSIDIES

The sources of revenues and subsidies received by the Southern California Rapid Transit District (SCRTD) for transit operations and maintenance are: U.M.T.A. Section 9 Operating Grants; Proposition A Discretionary Funds; Transportation Development Act (T.D.A.) Funds; Farebox Revenues; and Other Sources.

A.1.1 UMTA Section 9 Formula Block Grants

Funds related to the provisions of Section 9 of the U.S. Surface Transportation Act of 1982 are appropriated from the general fund of the Treasury. The funds are distributed as follows: 2.93 percent to Section 18 nonurbanized areas; 8.64 percent to urbanized areas with populations less than 200,000; and 88.43 percent to urbanized areas with populations greater than 200,000. Of the amount available to urbanized areas over 200,000, a sum equivalent to about one-third is set aside for fixed guideways and about two-thirds for bus programs.

Fixed guideway funds are allocated to eligible recipients on the basis of fixed guideway revenue vehicle miles and fixed guideway route miles. Bus funds are allocated on the basis of bus revenue vehicle miles, population, and population density. Manipulation of Congressionally appropriated funds and the related percentages for Los Angeles County gives rise to specific grants for transit operations, transit capital, and a bus incentive program related to control of operating costs.

Table A-1 includes past Section 9 grant experience through and projected grants through 2000. The continued availability of Section 9 funds is subject to appropriations by Congress for funding of highway and mass transit programs. Past efforts to phase out operating assistance grants for transit have failed. It is difficult to speculate on the future of federal mass transit funding.

A.1.2 Proposition A Discretionary Funds

The Los Angeles County Transportation Commission was organized in 1977. The enabling legislation authorized the Commission to seek voter approval of a retail sales and use tax ordinance, the revenues from which would be used for public transit purposes. The voters approved a one-half percent tax in 1980 which commonly is referred to as the Proposition A tax. Forty percent of the net receipts of this tax are placed in a discretionary or operating assistance fund. The Commission uses five percent of this fund for discretionary programs throughout Los Angeles County. The remaining 95 percent are distributed for operations under a two part formula. In fiscal year 1988 and thereafter, eighty percent of the funds are distributed to SCRTD and other transit providers according to the LACTC formula. The remaining fifteen percent of the funds are placed in a bonus pool.

TABLE A-1

PAST AND PROJECTED DATA FOR REVENUE FORECASTS

(Millions of Current Dollars)

FISCAL YEAR	PROPOSITION A SALES TAX REVENUES LOS ANGELES COUNTY	TRANSPORTATION DEVELOPMENT ACT FUNDS LOS ANGELES COUNTY	UMTA SECTION 9 FORMULA GRANTS- OPERATIONS SCRTD	UMTA SECTION 9 FORMULA GRANTS- CAPITAL SCRTD	OTHER REVENUE SOURCES SCRTD
1985	\$282.0	\$142.3	\$49.1	\$58.2	\$21.1
1986	\$304.1	\$153.5	\$51.4	\$42.8	\$21.9
1987	\$316.9	\$160.0	\$54.4	\$50.8	\$15.5
1988	\$342.1	\$172.7	\$49.6	\$22.4	\$15.8
1989	\$368.3	\$185.9	\$41.9	\$39.1	\$10.6
1990	\$396.7	\$200.3	\$41.9	\$30.0	\$11.3
1991	\$428.0	\$216.1	\$41.9	\$30.0	\$12.5
1992	\$465.3	\$234.9	\$41.9	\$30.0	\$13.1
1993	\$504.0	\$254.4	\$41.9	\$30.0	\$13.9
1994	\$540.2	\$272.7	\$41.9	\$30.0	\$14.2
1995	\$579.0	\$292.3	\$41.9	\$30.0	\$14.9
1996	\$620.4	\$313.2	\$41.9	\$30.0	\$15.5
1997	\$664.7	\$335.5	\$41.9	\$30.0	\$16.2
1998	\$712.0	\$359.4	\$41.9	\$30.0	\$16.9
1999	\$762.5	\$384.9	\$41.9	\$30.0	\$17.7
2000	\$816.5	\$412.2	\$41.9	\$30.0	\$18.4

The ratio of SCRTRD's share of Proposition A funds is 0.85631. This ratio is based on fifty percent of the fare units calculated by dividing farebox revenues by the cash base fare and on fifty percent of revenue vehicle miles. The ratio may change from time to time as LACTC updates the data used in the calculations. The bonus pool includes both the fifteen percent of Proposition A discretionary funds for a given year plus the unclaimed bonus pool monies from the prior year.

Each year, SCRTRD is eligible to earn 0.85631 of the bonus pool monies multiplied by the earned percentage bonus. The earned percentage is determined by the extent to which each operator achieves certain operating service goals set by the Commission. Performance is evaluated with respect to four indicators of service: cost per vehicle service hour; operating revenues over operating cost ratio; subsidy per unlinked passenger; and unlinked passengers per vehicle service hour. In fiscal year 1987, SCRTRD earned 75 percent of eligible bonus funds. SCRTRD expects to earn sixty percent of their bonus pool share each year after 1987.

Table A-1 includes past Proposition A collection experience and projections through 2000. The forecast rationale for Proposition A funds is as follows:

- a) The amount of Los Angeles County taxable transactions is estimated for each year. The methodology requires the multiplication of four estimated quantities:
 - o The Los Angeles County real personal income per capita for the previous calendar year. These estimates are based on an econometric model developed by the Southern California Association of Governments (SCAG).
 - o The Los Angeles County population for the current year. These estimates are based on projections supplied by SCAG.
 - o The Consumer Price Index (CPI) factor for the current year based on the 1967 index value of 100. CPI estimates are developed by Chase Econometrics and provided by the California Department of Transportation (CALTRANS).
 - o The ratio of taxable sales to personal income. Data on this ratio from 1972 are available from SCAG. The average ratio is 0.5259. The SCRTRD model uses a conservative estimate of this ratio which is calculated by reducing the average ratio by 1.28 standard deviations in an effort to generate a forecast that would be lower than the actual value about ninety percent of the

time rather than only fifty percent of the time if the average value were used.

- b) The amount of Proposition A tax revenues generated each year is estimated. The Los Angeles County taxable transactions are multiplied by three factors:
 - o 0.9836 -- This represents the net receipts after administrative collection costs are deducted.
 - o 0.005 -- This represents the half-cent tax.
 - o 0.94 -- This represents a reduction in the tax base due to purchases by non-residents of Los Angeles County.

The continuing availability of Proposition A revenues is a function of state legislation relative to the Commission and the volume of taxable sales in Los Angeles County. Under the enabling legislation, the State of California pledges to the holders of any bonds issued by the Commission and to any contractors of the Commission that the State of California will not make any adverse changes in the legislation until all bonds are retired and all contracts are completed.

A.1.3 Transportation Development Act Funds

California currently imposes a six percent tax on taxable sales and transactions within the State. Exactly 1/4 cent of each six cents collected is allocated for mass transit to each county in direct proportion to sales tax receipts. The net allocations to Los Angeles County are distributed to the fourteen transit operators according to a regional subsidy formula. The funds are used for certain eligible bus capital needs and the balance is for operating expenses. These funds are referred to as Transportation Development Act (TDA) Article 4 funds.

Table A-1 includes historical data on past receipts and projected receipts through 2000. The forecast rationale for TDA funds is as follows:

- a) The amount of Los Angeles County taxable transactions is estimated for each year exactly as described in Section A.1.2 above.
- b) The amount of TDA tax revenues generated each year in Los Angeles County is estimated. The Los Angeles County taxable transactions are multiplied by three factors:
 - o 0.9918 -- This represents the net receipts after administrative expenses are deducted.

- o 0.0025 -- This represents the quarter-cent tax.
- o 0.9425 -- This represents a reduction because of funds allocated for planning, pedestrian facilities, bikeways, and to rapidly growing cities such as Palmdale and Lancaster.

The proportion of TDA tax revenues allocated to SCRTD is 0.864375 and is the same figure used to distribute Section 9 funds. This ratio is calculated on the basis of fifty percent on revenue vehicle miles, 25 percent on passenger boardings, and 25 percent on linked passenger trips. The continuing availability of TDA tax revenues is a function of State legislative action and the volume of taxable sales in Los Angeles County and the State.

A.1.4 Farebox Revenues

Farebox revenues are a very important component of operating revenues inasmuch as they account for from forty to fifty percent of total operating revenues, grants, and subsidies in any one year. Historical data on farebox revenues including projections through 1990 are available from SCRTD. After 1990, however, various components of the rail system start operations and some modifications to the bus network must be made.

Farebox revenue estimates for 1990 through 2000 are produced from results of network simulations run on the Urban Transportation Planning System (UTPS) series of computer programs. A more detailed description of the methodology is found in Section 4.2 of this report.

The projection of farebox revenues is a function of the transit network assumed to be operating in any one year and the anticipated base fare in that year. Thus, revenue projections are included in the appropriate tabular presentations in Chapter 4 for the various networks and operable segments under consideration.

A.1.5 Other Sources

Other sources of revenue accruing to SCRTD are derived from such sources as investment income, advertising fees, transportation contracts, and other miscellaneous sources. Table A.1 includes historical and projected data on these other income sources.

It is anticipated that these income levels will continue over the next several years.

A.2 CAPITAL GRANTS AND SUBSIDIES - METRO RAIL

The sources of grants available to SCRTD for the construction of Metro Rail are: UMTA Section 3 Discretionary Grants; UMTA Section 9 Capital Grants; State of California Guideway Funds; City of Los Angeles Proposition A Funds; Benefit Assessment Districts; and the Los Angeles County Transportation Commission.

A.2.1 UMTA Section 3 Discretionary Grant

The sources of funds for UMTA Section 3 Discretionary Grants and Section 9 Block Grants are the general fund and a one cent per gallon Federal fuel tax. The U.S. Congress authorizes Section 3 funds for Metro Rail construction. Subsequent appropriations are made as funds are available and the construction program is underway.

Section 3 grants to the Metro Rail system as of August, 1986 consisted of \$176,474,399 for preliminary engineering and pre-construction activities. The Congress has appropriated an additional \$225,657,000 for MOS-1. However, a sum of \$483,285 from this appropriation has been allocated to fund Project Management Oversight functions as required. Prior negotiations established the Federal share of \$605,300,000 from Section 3 funds. Thus, a shortfall of \$203,651,886 was recognized between commitment and authorization of funds. Moreover, the discretionary grant program was scheduled to expire on September 30, 1986.

However, the Federal Mass Transportation Act of 1987 was passed by Congress. This Act extended the Discretionary grant program and authorized an additional \$870,000,000 for Metro Rail. Of this amount, \$203,651,886 is for MOS-1 and \$666,348,114 is for MOS-2.

The Final Environmental Impact Statement of 1983 included Federal Section 3 involvement of \$2,099,000,000 in Metro Rail construction. Thus far, a total of \$1,272,300,000 has been appropriated or authorized for Metro Rail. It is anticipated that the UMTA Section 3 Discretionary Grant Program will continue and that additional funding will be made available for additional Metro Rail operable segments.

A.2.2 UMTA Section 9 Block Grant

A portion of Section 9 Block Grant capital funding is set aside for Metro Rail construction and the balance is used for bus purchases and eligible bus capital projects. A total of \$90,600,000 in Section 9 funds has been set aside for MOS-1. Additional information on Section 9 Grants is found in Section A.1.2 of this report.

In the FEIS, Section 9 funding was listed as \$215,000,000 for Metro Rail. Thus, about \$124,400,000 was to be available for operable segments beyond MOS-1. However, concerns have been expressed that these funds should be reserved for bus capital programs and that alternative local funding be used for Metro Rail. The reduced levels of Section 9 funds for Metro Rail reflect these concerns. Thus, Section 9 funds should be phased out of Metro Rail capital funding plans.

A.2.3 State of California Guideway Fund

The primary source of funds for the State of California Guideway Fund is the per gallon fuel tax. Of the nine cent per gallon tax, 4.61 cents is placed in the State Highway Account (SHA). A constitutional Amendment known as Proposition 5 was approved in 1974. Counties may use a portion of their state gasoline taxes for transit guideway construction if county voters approve the proposal. Currently, ten counties have approved the plan.

The amount of gasoline tax funds allocated to the Proposition 5 counties is determined by multiplying SHA fuel taxes by the ratio of Proposition 5 county populations to total California population. Exactly 25 percent of this amount is credited to the Guideway Fund. The California Transportation Commission (CTC) has administrative control over the Guideway fund and exercises discretionary power in disbursement of the funds. In general, the CTC manages the Guideway Fund as follows. The Proposition 5 counties submit transit project proposals to the CTC which considers them in conjunction with highway project proposals from throughout the state. Transit projects may be funded if funds are available after highway needs are met and if the transit work promises to be of, at least, regional significance in the improvement of transportation service.

The CTC has committed exactly \$400,000,000 to Metro Rail construction with \$213,100,000 allocated to MOS-1 and \$186,900,000 available for MOS-2. There is no dedication, implied or otherwise, of future funds for Metro Rail construction. However, SCRTD may apply to the California Transportation Commission for additional Guideway Funds for Metro Rail at any appropriate time.

A.2.4 City of Los Angeles

The local return portion of Proposition A funds is 25 percent of net sales tax receipts. The local return is distributed among 84 Los Angeles County cities on the basis of population. The City of Los Angeles receives 39 percent of the local return monies. A discussion of Proposition A funds is included in Section A.1.2 of this report.

As stated in the FEIS, the City of Los Angeles estimated an allocation of \$73,000,000 to Metro Rail construction from the local return funds it receives. However, in the negotiations for the Full Funding contract, the City of Los Angeles agreed to contribute \$34 million for MOS-1 construction and \$35 million for construction of the second operable segment for a total of \$69 million. Additionally, the City of Los Angeles participates with LACTC in guaranteeing a Capital Reserve Account and a cost overrun account for Metro Rail construction. The Capital Reserve Account (CAPRA) amounts to 10% of the current fiscal year's construction and equipment procurement contracts for Metro Rail construction. The funds in this account are rolled over each year. Each year, the City of Los Angeles places a sum determined by LACTC in a cost overrun account. The funds deposited into this account are derived from the City's Prop A receipts and are accumulating each year. Negotiations with the City in preparation for the Full Funding Contract for MOS-2 will yield the extent of the City's participation. The availability of local return Proposition A funds is expected to continue at least until the rail system is in operation and paid for. SCRTD can apply for additional local return or other funds from the City of Los Angeles at any appropriate time. The City of Los Angeles, just as the California Transportation Commission, exercises its discretionary power in approving or not approving the request for funds.

A.2.5 Benefit Assessment Districts

Economic benefits can accrue to properties in the vicinity of Metro Rail stations, especially if the properties are appropriate for development. Benefit Assessment Districts are a value capture measure designed to recover a portion of these benefits which result from the expenditure of public funds.

Sections 33000 et. seq. of the California State Public Utilities Code provide the SCRTD Board of Directors with authority to establish benefit assessment districts around Metro Rail stations, when it is determined that property would receive special benefits by virtue of being located near the station. Under the provisions of this law, benefit assessment districts were established for the Central Business District and Wilshire/Alvarado stations on July 11, 1985, in conjunction with implementation of MOS-1. An assessment rate will be applied to all property within these districts, with the exception of residential properties and properties owned and used by either public or nonprofit organizations. The assessment rate will be set every two years at a level designed to support repayment of the bonds used to finance a portion of the construction cost for MOS-1. The bond issue may be as high as \$200 million in order to net \$130.3 million for construction. The difference of \$69.7 million will be used to capitalize interest payments for up to 5 years and for other bond related expenses and escrow accounts.

The SCRTD will pursue establishment of benefit assessment districts in the vicinity of any stations added to the Metro Rail system. Characteristics of the assessment districts (including boundary designations, properties to be assessed, assessment rates and other issues, as appropriate) will depend upon the characteristics of individual station areas.

Benefit assessments for MOS-1 were collected for the first time in the 1986/87 assessment year. The assessment rate was thirty cents per assessable square foot, below the maximum permitted rate of forty-two cents. Meetings were held with property owners and the general public, after which the SCRTD determined it would be feasible to defer additional assessments until 1993 when Metro Rail is scheduled to begin service. Several bonding alternatives would raise \$130,300,000 and accommodate a five-year assessment deferral. These include capitalization of interest and a series of bond issues tied to the construction schedule. In any event, about \$19,000,000 collected in 1986/87 is available for financing the MOS-1 commitment. Appropriate lawsuits have been filed by the SCRTD to validate the Benefit Assessment District concept.

The SCRTD will initiate efforts to organize benefit assessment districts for the stations included in MOS-2. The bond issues that could be supported by the annual assessments depend on the number of stations involved, their development characteristics, and the assessment rates. It is anticipated that this funding mechanism will withstand legal challenges and serve as a viable value-capture funding technique along with joint development and station cost sharing.

A.2.6 Los Angeles County Transportation Commission

A brief discussion of the Los Angeles County Transportation Commission and the Proposition A sales tax revenues are included in Section A.1.2 of this report. As stated earlier, Proposition A tax revenues are divided three ways: Proposition A Local Return is credited with 25 percent of net receipts; Proposition A Discretionary Fund is credited with 40 percent; and Proposition A Rail Program is credited with the remaining 35 percent.

The Proposition A Rail Program is the principal source of rail capital funds available to the Commission. The capital funds may be increased in a given year by interest earned on short-term investments and the debt service reserve account. These funds may be applied to rail capital construction cash payments for either Metro Rail construction through SCRTD or for the light rail program administered by the Commission. However, the Commission is authorized to issue bonds for rail construction programs. The Proposition A Rail Program is the source of debt service payments for bond interest and principal. Bonds are issued to raise capital and permit rail construction in a timely manner such that the benefits of improved transportation accrue to the public at an earlier date. However, the tradeoff is that interest must be paid to the bond owner. Bond programs are a very common means of raising construction capital for public work projects.

In general, the Commission uses current income to fund its commitment to Metro Rail while bond proceeds and current income are used to fund the light rail program. It is anticipated that the Proposition A sales tax program will continue in force until the rail system is completed and fully paid for.

A.3 BUS CAPITAL PROGRAM

The bus capital program for the SCRTD consists of two major components: the acquisition of new vehicles and the acquisition of new or improved facilities.

The bus fleet must be replaced on a rotating basis. The average life of a bus is twelve years so that, ideally, one-twelfth of the fleet should be replaced each year and the replacement cost should be on a cash basis. In general, bus replacements are financed eighty percent by Federal grants and the balance with local revenues or other grants.

Facilities include the land, construction, and equipment necessary to operate a bus maintenance facility, a central maintenance facility, an office complex, or any other structure or component needed to operate and maintain a fleet of about 2,450 buses in FY 1990 and about 2,350 buses in FY 1992 through 2000. These facilities are financed eighty percent by Federal grants and the balance with local revenues or other grants. The Federal program is the Section 9 formula block grant program supported by Congressional authorizations. The District's current involvement with Metro Rail preclude any Section 3 discretionary funds for bus capital programs.

A.3.1 UMTA Section 9 Block Grant

UMTA Section 9 Block Grants are discussed in Section A.1.1 and A.2.2 of this report. Projections for Section 9 capital grants are listed in Table A.1. Any Section 9 capital grants not set aside for Metro Rail construction are available to finance the eighty percent federal participation for buses and bus facilities. As stated in Section A.2.2, there is growing concern that Section 9 capital grants should be reserved for bus capital programs and that little, if any, of these funds should be set aside for Metro Rail construction beyond MOS-1.

A.3.2 Transportation Development Act (TDA) Capital Grant

TDA Article 4 funds are derived from 1/4 cent of the six cent state sales tax as discussed in Section A.1.3. In general, 85 percent of TDA funds are reserved for operating expenses of eligible transit systems and fifteen percent are reserved for bus capital programs. In the event that sufficient funds are not available from Section 9 Block Grants and TDA capital grants to finance the bus capital program for the year, there are three alternatives:

- o Delay capital expenditures,
- o Locate an alternative grant or revenue source, or
- o Borrow the necessary funds.

A.3.3 Equipment Trust Certificates

Equipment Trust Certificates are issued in denominations of \$5,000 at relatively low interest rates from six to nine percent. Interest proceeds to the investors are tax-free. Proceeds from the sale of the certificates are used by the District as matching funds for the purchase of new buses. The vehicles technically are not owned by the District until the certificates are redeemed. Debt service requirements are met through TDA capital grants. Inasmuch as bus replacement is an annual expense - it could be considered an operating expense rather than a capital expense - it is not an ideal strategy to borrow funds for bus purchases. Debt service payments make future year bus purchases even more difficult.

The continuing use of Equipment Trust Certificates for bus purchases has been restricted due to changes in Federal Tax Law which limited the tax-free status of some interest proceeds. However, the SCRTD is proposing the sale of additional Equipment Trust Certificate in FY 1990. Another source of bus capital funding is needed, especially if the U.S. Congress eliminates Section 9 transit grants.

A.4 REVENUE FACTORS - GENERAL

The Southern California Rapid Transit District was created by the California State Legislature in 1964. The SCRTD was given two mandates: to operate and improve the existing bus system and to design, construct, and operate a rapid transit system. The enabling legislation includes the authority to apply for and to accept grants and subsidies from Federal, State, and local agencies and to use such proceeds, subject to appropriate guidelines and regulations, for the operating and capital expenditures associated with an

existing bus system and an under-construction rail system. The General Manager serves as the contracting officer for all grants and contracts entered into by the District, including a new start rail transit project.

The SCRTD currently is not authorized to levy or collect taxes, although the law permits it to do so. However, the SCRTD shares in the tax proceeds collected by other agencies and distributed by formula to transit providers throughout the State and within Los Angeles County. The SCRTD, as discussed in Section A.2.5, is authorized to establish benefit assessment districts around Metro Rail stations. Assessments collected by the District represent an attempt to recover value added as a result of Metro Rail operations. Assessment proceeds are dedicated to Metro Rail construction expenses.

APPENDIX B
ADMINISTRATIVE FACTORS

APPENDIX B: SCR TD - ADMINISTRATIVE FACTORS

B.1 SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT

The Southern California Rapid Transit District is a public agency. The California legislature created the District in 1964 and charged it to operate and improve the bus transit system and to plan, design, construct, and operate a rail transit system in keeping with the transportation needs of the citizens in the Los Angeles region. The District operates a fleet of almost 2,500 buses over about 2,300 square miles, provides over 7.3 million hours of service and handles almost 425,000,000 passenger boardings per year. The 1989 fiscal year budget called for more than \$502 million in operating expenses and more than \$438 million dollars in capital expenditures.

B.2 ORGANIZATION

Administratively, the District organization consists of a General Manager, a Board of Directors, and eleven functioning departments. The current organization chart for the District is shown in Figure B.1.

B.2.1 General Manager

The General Manager is the chief executive officer of the District. The principal responsibility of the General Manager is to accomplish District policies as set forth by the Board of Directors. The General Manager is responsible for the operating and capital development programs of the District and serves as the contracting officer for all grants and contracts.

B.2.2 Board of Directors

The Board of Directors serves as the governing body of the District. The Board sets policies directed toward the provision of safe, efficient and cost effective transportation throughout the District service area.

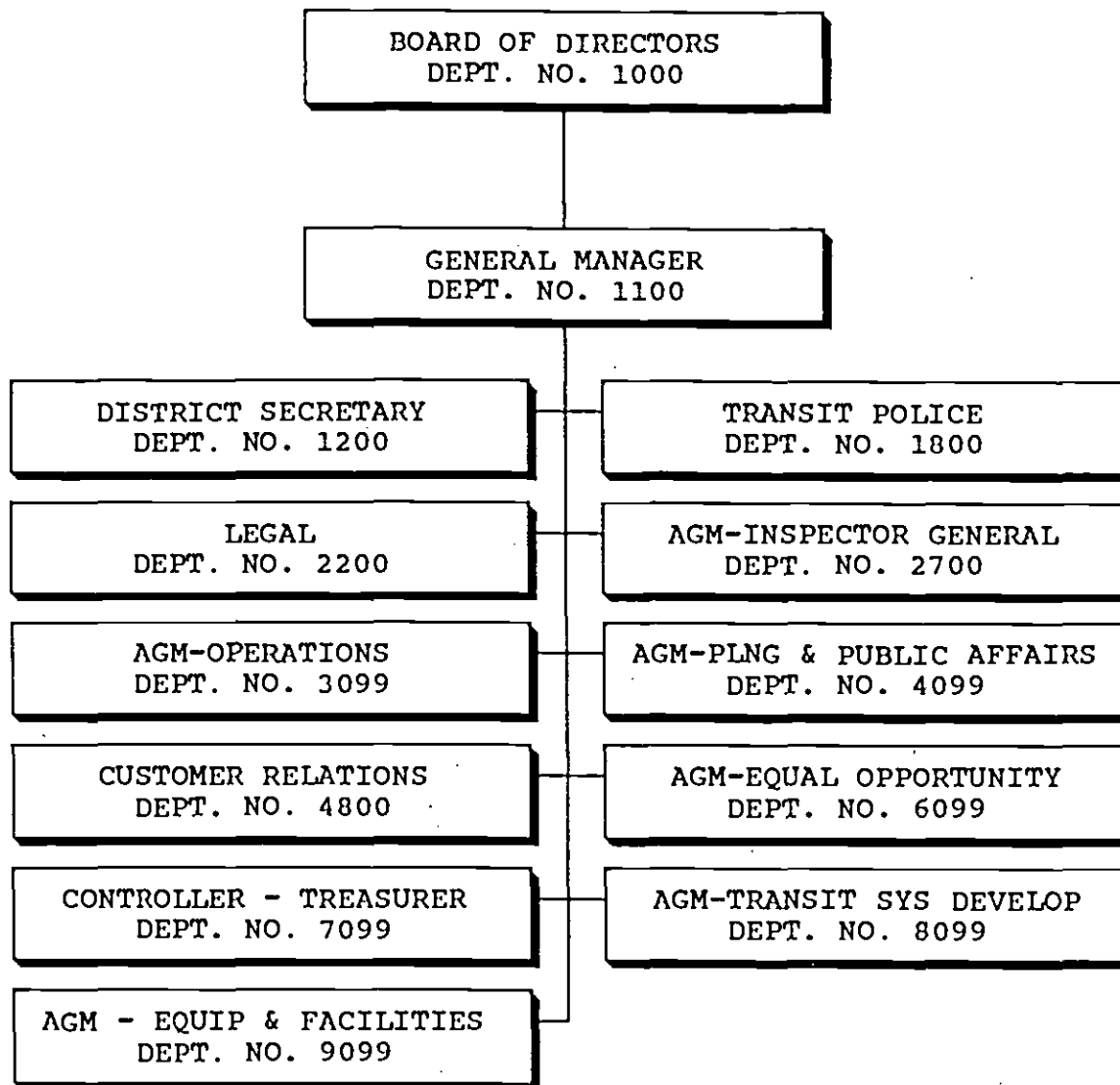
The eleven-member board is appointed by local elected officials. Five members are appointed by the Los Angeles County Board of Supervisors, two by the mayor of the City of Los Angeles with the concurrence of the city council, and four by a selection committee representing the other 84 cities in the District.

B.2.3 Office of the District Secretary

The Office of the District Secretary issues notices and agendas for all Board and Committee meetings. In addition, the Office keeps the official record of these meetings and provides support services to Board members.

FIGURE B.1

SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT
ORGANIZATION CHART



B.2

B.2.4 Transit Police Department

The Transit Police Department augments local law enforcement in providing security and protection for both transit patrons and bus operators. The Department also provides for internal security of District employees, revenues and property.

B.2.5 Legal Department

The Legal Department interprets and applies the laws and regulations of any jurisdiction which pertain to the Board of Directors and District staff. The Legal Department includes the Office of Employee Relations.

B.2.6 Inspector General

The Inspector General is an independent office which performs internal appraisal activity for the review and evaluation of District operations. This office attests to District compliance with all applicable federal and state regulations. The office performs internal audits and contract compliance audits and is charged to establish a unit for internal investigations.

B.2.7 Department for Operations

The Department for Operations manages and coordinates the activities of its operating departments which provide for the operation of the bus fleet and the scheduling of buses. The department is planning for the operation of Metro Rail and the light rail lines as each segment begins service. The operating departments are:

- a) Transportation - operates the District bus service.
- b) Scheduling - prepares bus schedules and operator work assignments.

B.2.8 Department for Planning and Communications

The Department for Planning and Communications manages and coordinates the activities of four operating departments:

- a) Government Affairs - develop positive working relationships between the District and Federal and State governments.
- b) Planning - identifies and analyzes issues and policies relative to transit service and the development of a regional transit system.
- c) Local Government and Community Affairs - develops a positive working relationship with public agencies, private sector organizations, and community groups.

- d) Marketing and Communications - manages media relations, passenger communications and promotional campaigns.

B.2.9 Customer Relations Department

The Customer Relations Department strives to provide patrons, the general public, and elected officials easy access to the District. The Passenger Services Section handles contacts relative to complaints, commendations, and inquiries. The Telephone Information Center provides information to callers concerned with routes, schedules, fares, and other programs of user interest.

B.2.10 Department for Equal Opportunity

The Department for Equal Opportunity ensures that all District goals and objectives are met with respect to the following four areas:

- a) Equal Employment Opportunity
- b) Contract Compliance
- c) Employee Education, Training, and Development
- d) Disadvantaged Business Enterprise

B.2.11 Controller - Treasurer

The Controller - Treasurer handles the Accounting and Data Processing Departments and provides support for the District's operating and capital plans. This department also is responsible for the management of District investments. Three operating departments are included:

- a) Accounting and Fiscal
- b) Management Information Systems
- c) Risk Management

B.2.12 Department for Transit Systems Development

The Department for Transit Systems Development has responsibility for the design and construction of the Metro Rail project.

B.2.13 Department for Equipment and Facilities

The Department for Equipment and Facilities has responsibility for the planning, design, and construction for bus related facilities. In addition the Department is charged with a wide range of responsibilities related to bus, heavy rail and light rail maintenance, contracts, and Personnel. The following operating departments are included:

- a) Bus Facilities Engineering
- b) Equipment Maintenance
- c) Contracts, Procurement, and Materiel

- d) Personnel
- e) Facilities Maintenance and Operations
- f) Management and Budget

B.2.14 Non-Departmental

The Non-Departmental budget provides funding for indirect costs and expenses such as fringe benefits, building leases and rentals, fuel, utilities, and insurance premiums. In general, these expenses are not clearly tied to any particular department.

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APPENDIX C
FINANCIAL FACTORS

APPENDIX C: FINANCIAL FACTORS

C.1 ACCOUNTING METHOD

The financial statements prepared by the Southern California Rapid Transit District are in accordance with the urban mass transportation industry uniform system of accounting prescribed by the U.S. Department of Transportation. The accounting policies employed by the District conform to generally accepted accounting principles. The above comments are extracted from the Opinion of Deloitte, Haskins, and Sells, Certified Public Accountants responsible for examining the financial statements of the District.

The financial statements of the District reflect a 52 or 53 week fiscal year, ending on the Saturday nearest to each June 30. The 1988 fiscal year covers 53 weeks running from June 27, 1987 to July 2, 1988.

C.2 FISCAL YEAR 1988 ANNUAL BUDGET

The Fiscal Year 1988 Operating Budget of \$510,113,000 was adopted by the SCRTD Board of Directors on June 25, 1987. The accompanying capital budget of \$375,338,000 was approved which included \$206,583,000 for Metro Rail construction. A total of more than 8,600 full-time equivalent positions are included in the budget. The budget is based on several operating assumptions:

- a) The base fare of \$0.85 remains unchanged (the base fare is increased to \$1.10 for FY 1989);
- b) The 1988 fiscal year contains 53 weeks;
- c) A service level of 7,390,000 service hours;
- d) An estimate of 446,700,000 annual boardings;
- e) A bus operator/assignment ratio of 1.28; and
- f) Vigorous pursuit of District-wide goals and objectives.

District ridership for fiscal year 1987 was estimated at 450.7 million, a decrease of 37.7 million riders from budgeted levels. This represented a loss of \$19.0 million in operating revenues. However, an ongoing, aggressive cost reduction program on the part of several departments in concert with the General Manager's Performance Action Plan resulted in operating costs that were \$24.7 million under budget.

Several features of the fiscal year 1988 budget include the following:

- a) Each District operating unit will develop a Performance Action Plan designed to control costs and improve productivity;
- b) The District's Inspector General will review and evaluate external contract performance and internal performance through an expanded audit function;

- c) Improvement of fleet appearance designed to reduce complaints and increase rider satisfaction;
- d) The District, in conformance with state and federal guidelines, will continue to dispose of all hazardous wastes safely and legally; and
- e) The District will begin operation of the new Central Maintenance Facility.

A three year comparison of operating expenditures is shown in Figure C-1. Budget figures for 37 different departments are supplied for Actual FY 1986, Estimated FY 1987, and Adopted FY 1988 expenditures. Several operating performance indicators are listed in Figure C-2 for each year from FY 1982 through FY 1988. These indicators show that from 1982 through 1988, the current dollar operating cost is projected to increase by 40.8 percent while the 1982 constant dollar operating cost will increase by 14.2 percent. Ridership over this same time period is expected to grow by 26.3 percent. These statistics are somewhat misleading, however. Reference to Figure C-2 indicates that the peak ridership year was 1985 so that ridership decreased by almost 10% by 1988 or about 3.4% per year. The operating cost in 1982 dollars has been decreasing from 1986 as well.

Projected operating revenues are listed in Figure C.3. The principal operating revenues are Farebox Revenue, Proposition A Proceeds, TDA Proceeds, Federal Grants, State Grants and other sources. Each revenue source for operations is described in Section A.1.

The FY 1988 capital budget of \$375,338,000 includes funds for several major projects:

- a) The relocation and construction of Division 6 near Venice. This is a major operating component of the District with a capacity of 125 buses.
- b) The procurement of 472 new buses.
- c) The construction program for Metro Rail.

Capital funding has been secured for these projects and a host of other capital expenditures related to District activities. A three year comparison of capital expenditures is shown in Figure C-4. Capital budget figures for 37 different departments are included. Projected capital revenues are listed in Figure C-5. The principal capital revenues are UMTA Sections 3 and 9, Proposition A Proceeds, the City of Los Angeles, State of California Guideway Fund, Local TDA Grants, Benefit Assessment District Bonds, and Equipment Trust Certificates. Each revenue source for capital is described in Sections A.2 and A.3.

Copies of the complete SCRTD Fiscal Year 1988 Annual Budget have been forwarded to appropriate UMTA offices as required.

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FIGURE C.1

SCRTD FISCAL YEAR 1988 BUDGET-
OPERATING EXPENDITURES BY DEPARTMENT

DEPT NO	DEPARTMENT NAME	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 REQUESTED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
0999	NON-DEPARTMENTAL	178,213	179,083	161,595	172,490	168,251	(10,832)	-6%
1000	BOARD OF DIRECTORS	149	146	104	146	134	(12)	-8%
1100	GENERAL MANAGER	673	842	700	869	728	(114)	-14%
1200	DISTRICT SECRETARY	361	403	374	473	362	(41)	-10%
1800	TRANSIT POLICE	3,769	4,382	4,607	5,378	4,783	401	9%
2200	LEGAL	784	1,009	653	1,078	1,037	28	3%
2700	AGM - INSPECTOR GENERAL	539	601	142	946	1,351	750	125%
3099	AGM - OPERATIONS	353	292	295	357	298	6	2%
3200	TRANSPORTATION	162,550	168,802	168,818	176,576	173,336	4,534	3%
3300	EQUIPMENT MAINTENANCE	97,714	99,041	107,016	108,854	102,684	3,643	4%
3500	FACILITIES MAINTENANCE & OPERATIONS	10,786	13,077	12,268	16,039	15,847	2,770	21%
3900	SCHEDULING	6,081	6,630	6,046	6,508	5,240	(1,390)	-21%
4099	AGM - PLANNING & COMMUNICATIONS	86	120	110	121	118	(2)	-2%
4200	PLANNING	2,939	2,832	2,304	3,128	2,666	(166)	-6%
4400	MARKETING & COMMUNICATIONS	3,017	2,422	2,166	4,648	2,027	(395)	-16%
4500	POLICY ANALYSIS	34	106	95	100	102	(4)	-4%
4800	CUSTOMER RELATIONS	3,866	5,293	5,380	5,486	5,341	48	1%
5099	AGM - GOVERNMENT & COMMUNITY AFFAIRS	0	120	0	113	0	(120)	-100%
5100	GOVERNMENT AFFAIRS	398	461	402	443	468	7	2%
5500	LOCAL GOVERNMENT & COMMUNITY AFFAIRS	407	615	593	620	559	(56)	-9%
6099	AGM - EQUAL OPPORTUNITY	106	273	133	231	232	(41)	-15%
6100	EQUAL EMPLOYMENT OPPORTUNITY	165	159	117	154	155	(4)	-3%
6200	CONTRACT COMPLIANCE	86	84	97	92	92	8	10%
6300	EMPLOYEE ED, TRAINING & DEVELOPMENT	1,116	820	828	820	688	(132)	-16%
6400	DBE/WBE	90	90	114	105	106	16	18%
7099	CONTROLLER-TREASURER	246	219	284	219	224	5	2%
7100	ACCOUNTING & FISCAL	3,055	3,456	2,928	3,462	3,426	(30)	-1%

FIGURE C.1 (con't)

DEPT NO	DEPARTMENT NAME	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 REQUESTED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
7200	DATA PROCESSING	6,628	7,180	6,549	7,423	7,190	10	0%
8099	AGM - TRANSIT SYSTEMS DEVELOPMENT	55	48	24	54	43	(5)	-10%
8100	TRANSIT SYSTEMS DEVELOPMENT	779	1,005	725	1,050	956	(49)	-5%
8300	BUS FACILITIES ENGINEERING	849	810	973	810	814	4	0%
9099	AGM - MANAGEMENT	115	127	118	122	125	(2)	-2%
9100	RISK MANAGEMENT	760	1,091	1,175	1,938	1,300	209	19%
9400	CONTRACTS, PROCUREMENT & MATERIEL	5,399	5,762	(2,508)	6,593	5,504	(258)	-4%
9500	PERSONNEL	2,634	2,958	2,942	3,043	2,889	(69)	-2%
9700	MANAGEMENT & BUDGET	580	645	583	616	619	(26)	-4%
9800	EMPLOYEE RELATIONS	382	343	322	429	418	75	22%
SUBTOTALS		495,764	511,347	489,072	531,534	510,113	(1,234)	0%
PRIVATIZATION RESERVES ADJUSTMENT			4,753	13,966			(4,753)	-100%
OPERATING SUBTOTALS		495,764	516,100	503,038	531,534	510,113	(5,987)	0%
CAPITAL CONTRIBUTION				7,418				
TOTAL		495,764	516,100	510,456	531,534	510,113	(5,987)	0%

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FIGURE C.2

SCR TD FISCAL YEAR 1988 BUDGET-
OPERATING PERFORMANCE INDICATORS

INDICATORS	FY 1982 ACTUAL	FY 1983 ACTUAL	FY 1984 ACTUAL	FY 1985 ACTUAL	FY 1986 ACTUAL	FY 1987 ESTIMATED	FY 1988 ADOPTED
FINANCIAL							
OPERATING COST (\$000)	\$362,219	\$393,357	\$428,628	\$461,445	\$495,764	\$503,038	\$510,113
RATE OF INCREASE		8.6%	9.0%	7.7%	7.4%	1.5%	1.4%
OPERATING COST (1982 DOLLARS)	\$362,219	\$377,040	\$396,295	\$410,610	\$428,699	\$425,582	\$413,717
RATE OF INCREASE (1982 DOLLARS)		4.1%	5.1%	3.6%	4.4%	-0.7%	-2.8%
OPERATING COST/BOARDING	\$1.02	\$0.95	\$0.92	\$0.93	\$1.10	\$1.15	\$1.14
OPER COST/BOARDING (1982 DOLLARS)	\$1.02	\$0.91	\$0.85	\$0.83	\$0.95	\$0.97	\$0.92
OPERATING COST/REV SER HOUR	\$54.49	\$57.48	\$60.14	\$64.91	\$70.16	\$67.98	\$69.03
OPER COST/REV SER HR (1982 DOLLARS)	\$54.49	\$55.10	\$55.60	\$57.76	\$60.67	\$57.51	\$55.98
LABOR UTILIZATION							
REVENUE SERVICE HOURS/EMPLOYEE	70	70	70	69	70	74	71
PASSENGER UTILIZATION							
TOTAL BOARDINGS (000)	354,600	415,941	466,000	497,158	450,378	436,507	448,000
BOARDINGS/EMPLOYEE	44,604	51,073	55,194	57,695	53,668	52,326	51,948
BOARDINGS/REVENUE SERVICE HOUR	53	61	65	70	64	59	61
VEHICLE UTILIZATION							
REVENUE SERVICE HOURS (000)	6,648	6,843	7,127	7,109	7,066	7,400	7,390

NOTE: FY 1987 ESTIMATED INCLUDES A \$13,966,000 ADJUSTMENT TO RESERVES

FIGURE C.3

SCR TD FISCAL YEAR 1988 BUDGET-
OPERATING REVENUE BY SOURCE

REVENUE SOURCE	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
FAREBOX REVENUE	196,142	203,000	189,335	193,200	(9,800)	0%
PROP A PROCEEDS	85,540	121,068	115,137	107,468	(13,600)	-11%
TDA PROCEEDS	138,948	129,156	121,990	145,740	16,584	13%
STA & STATE GRANTS	7,391	1,652	1,746	3,866	2,214	134%
FEDERAL GRANTS	51,429	41,420	54,516	46,793	5,373	13%
OTHER						
ADVERTISING	2,870	3,200	3,332	3,468	268	8%
INVESTMENT INCOME	15,443	15,240	5,037	5,869	(9,371)	-61%
MISCELLANEOUS	1,654	1,364	6,530	3,709	2,345	172%
OTHER SUBTOTAL	19,967	19,804	14,899	13,046	(6,758)	-34%
TOTALS	499,416	516,100	497,623	510,113	(5,987)	0%

FIGURE C.4

SCRTD FISCAL YEAR 1988 BUDGET-
CAPITAL EXPENDITURES BY DEPARTMENT

DEPT NO	DEPARTMENT NAME	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 REQUESTED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
0999	NON-DEPARTMENTAL	5,693	24,494	6,851	23,687	31,617	7,123	29%
1000	BOARD OF DIRECTORS	9	5	0	0	0	(5)	-100%
1100	GENERAL MANAGER	23	0	12	0	0	0	NA
1200	DISTRICT SECRETARY	6	97	0	0	0	(97)	-100%
1800	TRANSIT POLICE	13	15	42	1,411	82	67	447%
2200	LEGAL	52	1,317	102	1,336	1,103	(214)	-16%
2700	AGM - INSPECTOR GENERAL	0	0	113	157	380	380	NA
3099	AGM - OPERATIONS	21	40,635	11	9	0	(40,635)	-100%
3200	TRANSPORTATION	553	91	87	1,019	166	75	82%
3300	EQUIPMENT MAINTENANCE	2,730	10,530	11,961	94,659	112,871	102,341	972%
3500	FACILITIES MAINTENANCE & OPERATIONS	2,582	11,120	2,527	6,993	9,623	(1,497)	-13%
3900	SCHEDULING	92	31	13	650	471	440	1419%
4099	AGM - PLANNING & COMMUNICATIONS	0	0	8	0	0	0	NA
4200	PLANNING	1,044	1,749	2,316	3,766	925	(824)	-47%
4400	MARKETING & COMMUNICATIONS	10	94	86	299	188	94	100%
4500	POLICY ANALYSIS	0	7	7	6	0	(7)	-100%
4800	CUSTOMER RELATIONS	35	532	48	499	493	(39)	-7%
5099	AGM - GOVERNMENT & COMMUNITY AFFAIRS	0	0	0	0	0	0	NA
5100	GOVERNMENT AFFAIRS	0	0	0	0	0	0	NA
5500	LOCAL GOVERNMENT & COMMUNITY AFFAIRS	476	241	257	460	314	73	30%
6099	AGM - EQUAL OPPORTUNITY	29	15	7	15	15	0	0%
6100	EQUAL EMPLOYMENT OPPORTUNITY	3	25	13	25	26	1	4%
6200	CONTRACT COMPLIANCE	59	86	80	90	93	7	8%
6300	EMPLOYEE ED, TRAINING & DEVELOPMENT	14	185	77	0	0	(185)	-100%

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FIGURE C.4 (con't)

DEPT NO	DEPARTMENT NAME	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 REQUESTED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
6400	DBE/WBE	97	103	81	100	104	1	1%
7099	CONTROLLER-TREASURER	354	214	231	0	0	(214)	-100%
7100	ACCOUNTING & FISCAL	105	92	1,666	296	370	278	302%
7200	DATA PROCESSING	14,375	5,074	2,625	8,304	9,611	4,537	89%
8099	AGM - TRANSIT SYSTEMS DEVELOPMENT	102	68	106	96	74	6	9%
8100	TRANSIT SYSTEMS DEVELOPMENT	63,533	159,125	54,092	180,058	178,996	19,871	12%
8300	BUS FACILITIES ENGINEERING	24,162	29,509	39,734	15,990	26,840	(2,669)	-9%
9099	AGM - MANAGEMENT	0	0	9	0	0	0	NA
9100	RISK MANAGEMENT	23	57	40	105	23	(34)	-60%
9400	CONTRACTS, PROCUREMENT & MATERIEL	474	1,356	(138)	1,582	877	(479)	-35%
9500	PERSONNEL	21	81	90	942	67	(14)	-17%
9700	MANAGEMENT & BUDGET	38	34	51	9	9	(25)	-74%
9800	EMPLOYEE RELATIONS	24	0	0	1	0	0	NA
TOTALS		116,752	286,982	123,205	342,564	375,338	88,356	31%

FIGURE C.5

SCR TD FISCAL YEAR 1988 BUDGET-
CAPITAL REVENUE BY SOURCE

REVENUE SOURCE	FY 1986 ACTUAL	FY 1987 BUDGETED	FY 1987 ESTIMATED	FY 1988 ADOPTED	BUDGETED TO ADOPTED AMOUNT	%
UMTA - METRO RAIL	32,776	80,726	17,379	170,537	89,811	111.3%
UMTA - OTHER	30,778	81,244	39,395	115,781	34,537	42.5%
EQUIPMENT TRUST CERTIFICATES	5,095	18,680	7,250	6,363	(12,317)	-65.9%
STATE STA/PROP 5	6,549	31,453	10,411	14,015	(17,438)	-55.4%
LACTC PROP A	18,590	45,571	24,228	17,349	(28,222)	-61.9%
LA CITY PROP A	0	8,530	3,164	15,015	6,485	76.0%
PRIVATE/LOCAL FUNDS	52	1,000	7,450	1,200	200	20.0%
LOCAL TDA/STA	14,295	19,778	14,065	35,078	15,300	77.4%
TOTALS	108,135	286,982	123,342	375,338	88,356	30.8%

C.3 INCOME STATEMENTS

Financial statements relating to the assets and liabilities of the SCRTD are prepared at the close of each fiscal year. These financial statements are reviewed and evaluated by an independent auditor. The auditor's function is to employ appropriate auditing standards in assessing the fairness and accuracy of the financial statements in reflecting the financial condition of the District. A replica of the auditor's opinion is shown in Figure C-6.

The balance sheet statement lists assets of \$1,113,209,000 as of June 27, 1987 including the following categories:

a) Current Assets	\$231,557,000
b) Restricted Cash	\$174,387,000
c) Property, Plant, Equipment	\$698,094,000
d) Other Assets	\$ 9,171,000

Liabilities and equity add up to the same total and consist of the following general categories:

a) Current Liabilities	\$215,492,000
b) Liability for Insurance Claims	\$131,325,000
c) Equipment Trust Certificates	\$ 48,820,000
d) Other Liabilities	\$ 47,111,000
e) Equity	\$670,461,000

Copies of the SCRTD Financial Statement for Fiscal Year 1987 have been forwarded to appropriate UMTA offices as required.

C.4 SECTION 15 BALANCE SHEET

A Section 15 Report for the just completed fiscal year must be submitted by SCRTD to UMTA each year. The Section 15 Report for fiscal year 1987 was forwarded to UMTA on October 28, 1987.

The Report consists of a set of prescribed forms which, when completed by the District, are designed to reflect the financial characteristics of transit operators throughout the nation, based on a uniform reporting mechanism. The Report includes an auditor's statement attesting to the adequacy of the data in representing the financial condition of the District.

In addition to standard financial data, the Report includes information on contractual arrangements with other transit carriers, motorbus fixed guideway segments, pension plan costs, accident experience, and revenue vehicle inventories.

FIGURE C.6

AUDITOR'S OPINION FOR FISCAL YEAR 1987
FINANCIAL STATEMENT

Wells Fargo Center
333 South Grand Avenue
Los Angeles, California 90071-3190
(213) 253-4600
Telex: 674922

OPINION OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors, Southern California
Rapid Transit District:

We have examined the balance sheets of the Southern California Rapid Transit District (the "District") as of June 27, 1987 and June 28, 1986 and the related statements of operations, changes in District equity and capital grants, and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, such financial statements present fairly the financial position of the District at June 27, 1987 and June 28, 1986 and the results of its operations and the changes in its financial position for the years then ended, in conformity with generally accepted accounting principles consistently applied during the period except for the change, with which we concur, in the year ended June 27, 1987 in the method of accounting for the liability for insurance claims as described in Note 2 to the financial statements.

Deloitte Haskins + Sells

September 25, 1987

MTA LIBRARY

Copies of the SCRTD Section 15 Report for Fiscal Year 1987 have been forwarded to appropriate UMTA offices as required.

C.5 SHORT-TERM DEBT

The District has two sources of short term debt or so-called working capital. The District maintains an insurance reserve fund under rules and regulations which permit District borrowings for short term cash. The borrowings are to be repaid as soon as practical at an interest rate equivalent to the normal rate of return on the reserve fund. Because of delays in receipt of federal operating grants, the District borrowed \$29,659,000 from the insurance reserve fund on June 27, 1987.

The second source of short term funds is a series of Revenue Anticipation Notes. There are two series of such notes in effect, one of which matured on December 15, 1987. This represents a principal amount of \$31,000,000 in Notes issued in \$5,000 denominations at 4.5 percent interest. The proceeds of these Notes are to fund certain Metro Rail projects prior to receipt of Federal, State, and local grant monies.

The District, in August, 1987 issued \$66,000,000 of Revenue Anticipation Notes at 5 percent interest that mature on June 30, 1988. These notes will be used to pay current operating expenses and are repayable from operating grants available through local sources.

Data and explanations relative to short-term debt are included in the financial statements of the District.

APPENDIX D
DEBT FACTORS

APPENDIX D: DEBT FACTORS

D.1 CURRENT LONG-TERM DEBT

The Southern California Rapid Transit District has no bonded indebtedness outstanding at this time. The District has issued bonds in the past but all such bond issues were retired successfully with all expected income accruing to the bondholders.

Long term debt currently in force consists of three series of Equipment Trust Certificates issued for the purchase of new buses. The Series 1980 certificates were issued on January 1, 1980 in the amount of \$29,245,000 at interest rates ranging from 6.6 percent to 8.1 percent. The Series 1984 certificates were issued on January 1, 1984 in the amount of \$18,850,000 at interest rates ranging from 6.5 percent to 9.1 percent. The Series 1986 certificates were issued on August 1, 1986 in the amount of \$24,130,000 at interest rates ranging from 3.5 percent to 6.25 percent.

All certificates are secured by the vehicles themselves. Title in the vehicles passes to the District upon retirement of the certificates. Each series of certificates is designed to mature serially according to a prescribed schedule. The schedule of principal payments in FY 1988 and beyond for each certificate series is shown in Table D.1.

Interest, at the rate associated with each certificate, is payable as well on these maturity dates. These certificates are rated AAA by Standard and Poor's Rating Service.

D.2 FUTURE LONG-TERM DEBT

Benefit Assessment Districts are described in Section A.2.5 of this report. Under provisions of the enabling legislation, the SCRTD is authorized to establish Benefit Assessment Districts in the vicinity of Metro Rail stations and to assess the property. The Board of Directors of the SCRTD established a maximum assessment rate of \$0.42 per square foot of assessable area. The maximum assessment rate can be different in each benefit assessment district. These assessments will be used to provide debt service for the repayment of bond issues used to finance construction of segments of Metro Rail. Thus, legislative authority for the issuance of Benefit Assessment District bonds exists and has undergone validation lawsuits through the courts.

The limitation on debt concerns the maximum amount of funds that can be raised in a year through the assessment program. These funds comprise debt service available to finance a bond issue. Thus, debt is limited by the number of square feet of assessed area, the assessment rate, and the time period over which assessments will be collected and the bonds retired.

For the Benefit Assessment District associated with the stations of MOS-1, the District Board of Directors passed a resolution limiting the size of the bond issue to \$200,000,000. The bond proceeds needed for Metro Rail construction are \$130,300,000. The difference of about \$70,000,000 is the maximum expected requirement to set up an escrow account

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TABLE D-1
EQUIPMENT TRUST CERTIFICATES
PRINCIPAL PAYMENT SCHEDULE

EQUIPMENT TRUST CERTIFICATES

FISCAL YEAR	SERIES 1980	SERIES 1984	SERIES 1986
	DOE JANUARY 1	DOE JULY 1	DOE JULY 1
1987	-	\$1,585,000	-
1988	\$4,015,000	\$1,725,000	\$2,160,000
1989	\$4,290,000	\$1,875,000	\$2,260,000
1990	\$4,590,000	\$2,045,000	\$2,375,000
1991	-	\$2,225,000	\$2,500,000
1992	-	\$2,425,000	\$2,635,000
1993	-	\$2,640,000	\$2,785,000
1994	-	\$2,875,000	\$2,955,000
1995	-	-	\$3,140,000
1996	-	-	\$3,320,000
TOTAL	\$12,895,000	\$17,395,000	\$24,130,000

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equivalent to one year of debt service and to provide for the capitalization of interest for the first five years of the issue or until the first operable segment of Metro Rail becomes operational and assessments are collected. Other bond related factors such as coverage ratios will be determined through consultation with Bond Counsel at the appropriate time.

APPENDIX E
ECONOMIC FACTORS

APPENDIX E: ECONOMIC FACTORS

E.1 BASES OF FUNDING SOURCES

Sections 3 and 9 Grants to the Southern California Rapid Transit District, as administered by UMTA, are the result of Congressional authorizations and appropriations. The District realizes funds due to formula allocations or discretionary distributions. Funds from the State Guideway fund, though derived from the motor fuel tax, are distributed for transit projects at the discretion of the California Transportation Commission. Thus, the magnitude of these funding sources is not a function of any tax base. On the other hand, the magnitude of Transportation Development Act (TDA) and Proposition A funds are directly related to the sales tax receipts of the State of California and the County of Los Angeles respectively.

The magnitude of sales tax receipts is itself a complex function of such factors as population, employment, income, retail sales, and other economic indicators. Growth or, at least stability in these economic factors provides some insight into the economic vitality of the region and the prospects for continuing availability of funds to build and operate the proposed regional transit system.

E.2 POPULATION GROWTH

Los Angeles County has experienced steady growth since 1970. The State's Department of Finance estimated the County's population at 7,912,818 in 1985 which represents a growth of 0.78 percent compounded annually since 1970 or an increase of more than 870,000 people in 15 years. During this same period, the City of Los Angeles outpaced the County with the addition of almost 404,000 people for a growth rate of 0.9 percent compounded annually.

Los Angeles comprises about 31 percent of the population of California. It is four times larger than Orange County, the second most populous County in California. Current projections by the Southern California Association of Governments place the population of Los Angeles County at about 9,100,000 in 2020. This represents a growth rate of about 0.4 percent compounded annually over the next 35 years, about one-half the growth rate experienced over the past 15 years.

E.3 EMPLOYMENT TRENDS

SCAG estimates that about 4,045,000 people were employed in Los Angeles County in 1985 and that this number will grow to 5,436,000 by 2020. This translates to a growth rate of almost 0.85 percent compounded annually. The principal employers in Los Angeles County are manufacturing, wholesale and retail trade, services, government, and aerospace industries.

Coupled with strong growth in employment, the County projects a continuing decline in the unemployment rate from 7 percent in 1985 to 6 percent in 1987.

E.4 PER CAPITA INCOME

Real personal income per capita in 1984 was \$4,764 in Los Angeles County and \$4,677 in the State of California. These figures, available through SCAG, are expressed in 1967 constant dollars. Personal income per capita figures in current dollars for 1984 are \$14,526 and \$14,471 for Los Angeles County and California respectively. Growth in real personal income is expected to be in the one to two percent range over the next decade and then leveling off at about 1.4 percent. This corresponds to about a 6.1 percent annual growth rate in current dollars which compares with the almost 7 percent annual growth rate from 1980 to 1984.

E.5 TAXABLE SALES

Taxable sales in Los Angeles County have increased from \$23.3 billion in 1974 to \$61.6 billion in 1985, an annual growth rate of 9.26 percent. Taxable sales in the State grew at an annual rate of 10.9 percent during this same period. This rapid growth was marked by double digit inflation during the late seventies. If inflation holds at current levels, growth in taxable sales is projected at the six to seven percent level when coupled with low projected increases in population and personal income per capita.

Sales tax revenues are a percentage of taxable sales. TDA sales tax revenues amount to one-quarter of 1 percent of taxable sales throughout the State while Proposition A revenues amount to one-half of 1 percent of taxable sales within Los Angeles County. The Board of Equalization deducts a fee for collecting the taxes. Distribution to the various eligible agencies are made initially on the basis of population and then on the special formulas adopted by each agency.

APPENDIX F
FINANCIAL OPERATING PLANS
FOR ALIGNMENTS 4 AND 6

APPENDIX F: FINANCIAL OPERATING PLANS
FOR ALIGNMENTS 4 AND 6

F.1 INTRODUCTION

The purpose of Appendix F is to present a series of financial operating plans developed for Candidate Alignment 4 when it was the alignment recommended as the New LPA by the SCRTD Board of Directors. Upon publication of the selection, several groups, notably the broadcast and recording industries along Sunset Boulevard voiced strong objection to the undesirable environmental consequences of Alignment 4 related to noise, vibration and aesthetics. The SCRTD advanced Candidate Alignment 6 as a compromise. Candidate Alignment 6 consisted of the portion of alignment 4 extending from Wilshire/Alvarado to just east of the Hollywood Freeway, a transition from Sunset Boulevard to Hollywood Boulevard, and that portion of Alignment 3 extending from just east of the Hollywood Freeway to North Hollywood. Each of these alignments included several miles each of subway and aerial configuration.

Later developments led to the selection of an all subway alignment for the New LPA. In July of 1988, the SCRTD Board of Directors selected a modified version of Candidate Alignment 1 as the New LPA. The modification involved the addition of a station at Hollywood Boulevard and Highland Avenue.

The financial operating plans included in Appendix F are presented for information only and to document progress to that time.

F.2 CONSTRUCTION SCHEDULE FOR METRO RAIL

Any alignment proposed for Metro Rail must be divided into three operable segments: MOS-1; MOS-2; and MOS-3. Construction activity for MOS-1 has been divided into 107 individual contracts. Many contracts have been awarded and work is well underway. The remaining contracts will be awarded in a well-defined sequence of activity corresponding to a construction management program for MOS-1.

Thus, the work is scheduled through 1992 and a detailed distribution of costs in current dollars has been worked out by SCRTD. When data such as this is available, it is entered directly into the computer model rather than calculated and transferred from other sections of the model.

On the other hand, only preliminary cost estimates are available for MOS-2. These cost estimates were calculated by SCRTD in terms of December, 1985 constant dollars. First, the cost must be distributed over each year of the project's duration in accordance with an acceptable construction cost curve. Then each year's cost must be escalated by the inflation factor assumed for that year to yield the cost estimate in terms of current dollars. In order to do this task, it is necessary to know the year of revenue service and duration for each project. For example, suppose a project was scheduled to come on line in 1997

and require four years to build. Then, certain percentages of the project would be assumed completed during 1993, 1994, 1995 and 1996 so that the project would be in service in 1997.

The year of service and duration are entered into the model for each project. The assumptions for Metro Rail are:

MOS-2: 7 years on line in 1996
MOS-3: 5 years on line in 2000

Project costs were calculated by SCRTD and entered directly into the model. The model distributes the costs in accordance with the cost curve corresponding to project duration. The escalation indices are read and the distributed costs are expressed in terms of current dollars. An escalation rate of 4.0% annually is assumed for this model.

F.3 METRO RAIL CAPITAL FINANCIAL PLAN - COMMITTED SYSTEM

The committed rail transit system for Los Angeles consists of three rail lines each of which is under construction:

- o The Long Beach-Los Angeles light rail line;
- o The Norwalk-El Segundo light rail line; and
- o The first operable segment (MOS-1) of Metro Rail.

Funding for the two light rail lines is provided through revenues accruing to the Los Angeles County Transportation Commission (LACTC). No federal funds are involved in financing the light rail lines. The bulk of funds are derived through a one-half cent sales tax administered in Los Angeles County for transit related expenditures. On the other hand, funding for Metro Rail involves the participation of several funding partners as summarized earlier. A Full Funding Contract has been negotiated for MOS-1 and the participation in funding has been established for each partner shown in the tables which follow.

The purpose of this section is to present a capital financial plan for the committed system and the proposed second operable segment of Metro Rail, MOS-2. Federal funds in the amount of \$666 million have been authorized by the U.S. Congress for the construction of MOS-2. The details of the financing plan must be worked out through negotiations among the funding partners so that an amended Full Funding Contract can be signed.

There are at least six possible options for MOS-2. Each starts at Wilshire/Alvarado, the terminal station of MOS-1. Additional characteristics of each option include:

- 1) MOS-2 of Candidate Alignment 4
 - o Termini at Wilshire/Western and Sunset/Vine.
 - o Eight stations and 6.8 miles.
 - o \$872,678,000 in December 1985 constant dollars.

- 2) MOS-2B of Candidate Alignment 4
 - o Termini at Wilshire/Vermont and Universal City.
 - o Eight stations and 9.5 miles.
 - o \$1,084,661,000 in December 1985 constant dollars.
- 3) MOS-2A of Candidate Alignment 4
 - o Termini at Wilshire/Western and University City.
 - o Ten stations and 10.6 miles.
 - o \$1,290,967,000 in December 1985 constant dollars.
- 4) MOS-2 of Candidate Alignment 6
 - o Termini at Wilshire/Western and Hollywood/Vine.
 - o Eight stations and 6.8 miles.
 - o \$906,868,000 in December 1985 constant dollars.
- 5) MOS-2B of Candidate Alignment 6
 - o Termini at Wilshire/Vermont and Universal City.
 - o Eight stations and 9.4 miles.
 - o \$1,079,879,000 in December 1985 constant dollars.
- 6) MOS-2A of Candidate Alignment 6
 - o Termini at Wilshire/Western and Universal City.
 - o Ten stations and 10.5 miles.
 - o \$1,286,185,000 in December 1985 constant dollars.

The participation levels, in terms of current dollars, of each funding partner in the costs of Metro Rail are shown in Table F.1 for the scenario in which MOS-2 is the second operable segment of Candidate Alignment 4. The table provides year-by-year funding summaries for MOS-1 as it exists, for MOS-2 as proposed, and for MOS-1 and MOS-2 combined. Finally, the table presents the Section 3 grant fund flow as specified by two earlier Congressional Authorizations for Metro Rail.

Tables F-2 through F-6 provide the same data for MOS-2 options 2 through 6, respectively.

The participation levels of each funding partner for each MOS-2 option are summarized in Table F-7A on the basis of operable segments and in Table F-7B on the basis of funding partner. The subtotal row for MOS-2 in Table F-7A shows that the escalated dollar cost varies from a low of \$1.09 billion for MOS-2 on Candidate Alignment 4 to a high of \$1.62 billion for MOS-2A on Candidate Alignment 4. However, it is observed that both the constant and escalated dollar costs of MOS-2, MOS-2A, or MOS-2B are for all practical purposes, the same for either candidate alignment. Thus, cost is a significant factor in selecting among operable segments but not in selecting between alignments.

Table F-1

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 : MGS-1 AND MGS-2
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MGS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	19.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTO FUNDING	31.8	45.3	19.4	65.3	9.1	0.4	3.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.6	14.1%
	257.2	110.9	226.0	347.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MGS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	11.0	23.2	25.9	25.3	20.8	15.5	8.0	0.0	0.0	0.0	0.0	0.0	131.1	12.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	5.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	4.5	9.5	11.2	10.5	3.7	6.6	3.4	0.0	0.0	0.0	0.0	0.0	54.6	5.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	135.7	128.7	195.9	89.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4	61.9%
LACTO FUNDING	0.0	0.0	0.0	-4.7	11.4	49.3	46.4	38.1	29.1	14.7	0.0	0.0	0.0	0.0	0.0	184.1	16.7%
	0.0	0.0	0.0	91.5	193.0	224.0	210.9	173.4	132.5	67.1	0.0	0.0	0.0	0.0	0.0	1092.2	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	42.0	55.1	49.8	32.8	20.8	15.9	8.0	0.0	0.0	0.0	0.0	0.0	344.2	14.7%
BENEFIT ASSESS. DISTRICT	0.0	0.0	19.5	55.5	69.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	153.3	9.9%
CITY OF LOS ANGELES	0.0	1.7	9.7	15.5	15.9	14.4	11.7	8.7	6.6	3.4	0.0	0.0	0.0	0.0	0.0	85.5	3.3%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.5%
SECTION 3 FUNDS	132.4	15.2	109.8	259.8	221.7	176.1	129.2	195.8	89.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	54.3%
LACTO FUNDING	31.8	45.3	19.4	61.9	20.5	49.5	50.1	38.1	29.1	14.7	0.0	0.0	0.0	0.0	0.0	350.7	15.4%
	257.2	110.9	226.0	434.6	383.7	317.6	239.0	173.4	132.4	67.1	0.0	0.0	0.0	0.0	0.0	2342.1	100%
UMTA SECTION 3 GRANTS																	
SEC 3 GRANTS MGS-1	132.4	20.6	197.4	173.9	70.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MGS-2	0.0	0.0	0.0	95.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	665.4	

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Table F-2

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 : MOS-1 AND MOS-2B
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	49.4%
LACTO FUNDING	31.8	45.3	19.4	56.9	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.5	14.1%
	257.2	110.9	226.0	345.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.9	37.6	39.0	36.7	30.2	23.1	3.5	0.0	0.0	0.0	0.0	0.0	136.9	17.8%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	6.8	14.4	15.7	15.7	12.9	9.9	2.5	0.0	0.0	0.0	0.0	0.0	73.0	5.9%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	136.7	129.7	105.8	50.9	40.9	0.0	0.0	0.0	0.0	0.0	566.4	47.1%
LACTO FUNDING	0.0	0.0	0.0	10.1	43.1	86.1	81.0	66.6	50.9	31.4	0.0	0.0	0.0	0.0	0.0	369.2	27.2%
	0.0	0.0	0.0	115.5	239.5	275.4	262.1	215.5	164.6	87.4	0.0	0.0	0.0	0.0	0.0	1357.5	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	46.9	45.5	51.8	44.2	30.2	23.1	3.5	0.0	0.0	0.0	0.0	0.0	400.0	15.3%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	49.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	186.5	7.1%
CITY OF LOS ANGELES	0.0	1.7	9.7	17.7	21.7	19.9	15.9	12.9	9.9	2.5	0.0	0.0	0.0	0.0	0.0	113.0	4.3%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.5%
SECTION 3 FUNDS	132.4	15.2	109.8	259.8	221.7	175.1	129.2	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	48.8%
LACTO FUNDING	31.8	45.3	19.4	76.9	52.2	86.5	84.9	66.6	50.9	31.4	0.0	0.0	0.0	0.0	0.0	545.8	20.9%
	257.2	110.9	226.0	456.8	430.5	372.0	290.2	215.5	164.8	83.4	0.0	0.0	0.0	0.0	0.0	2607.4	100%
UMTA SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.3	177.4	173.7	70.4	18.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	405.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	91.4	150.0	150.0	130.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	564.4	

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Table F-3

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 ; MOS-1 AND MOS-2A
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1985	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	53.0	13.7	48.1	31.0	31.7	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	13.5	30.3	38.5	27.7	13.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	37.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTO FUNDING	31.8	45.3	19.4	65.2	9.1	0.4	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.5	14.1%
	257.2	110.9	226.0	345.4	190.7	93.6	22.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.2	34.5	39.3	37.4	30.3	23.5	4.9	0.0	0.0	0.0	0.0	0.0	135.9	11.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	28.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	3.5%
CITY OF LOS ANGELES	0.0	0.0	0.0	8.9	14.3	15.6	15.6	12.3	9.3	3.2	0.0	0.0	0.0	0.0	0.0	79.0	4.9%
SECTION 9 FUNDS	0.0	0.0	0.0	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	50.0	3.7%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	135.7	123.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4	41.2%
LACTO FUNDING	0.0	0.0	0.0	24.0	74.6	125.1	117.8	95.9	74.7	50.2	0.0	0.0	0.0	0.0	0.0	567.4	35.1%
	0.0	0.0	0.0	133.1	265.4	331.4	312.0	255.5	195.1	97.2	0.0	0.0	0.0	0.0	0.0	1513.7	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	53.0	13.7	48.1	47.2	66.2	62.7	44.9	30.3	23.5	4.9	0.0	0.0	0.0	0.0	0.0	400.0	14.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	13.5	53.3	57.5	27.7	13.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.3	4.3%
CITY OF LOS ANGELES	0.0	1.7	9.7	17.7	21.6	15.6	13.9	12.3	9.3	3.2	0.0	0.0	0.0	0.0	0.0	113.0	3.9%
SECTION 9 FUNDS	35.0	35.0	20.6	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	130.5	5.3%
SECTION 3 FUNDS	132.4	15.2	109.8	259.8	221.7	176.1	127.2	105.3	80.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	44.4%
LACTO FUNDING	31.8	45.3	19.4	92.6	95.9	125.5	121.5	95.9	74.7	50.2	0.0	0.0	0.0	0.0	0.0	744.0	24.0%
	257.2	110.9	226.0	472.4	476.2	425.0	340.0	256.5	196.1	97.2	0.0	0.0	0.0	0.0	0.0	2855.5	100%
UMTA SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	197.4	173.9	70.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	95.4	170.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	555.4	

Table F-4

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 ; MOS-1 AND MOS-2
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	43.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	32.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	37.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTO FUNDING	31.8	45.3	19.4	66.8	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.5	14.1%
	257.2	110.9	226.0	345.4	198.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	11.4	24.1	27.9	25.3	21.6	15.5	3.4	0.0	0.0	0.0	0.0	0.0	135.2	12.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.9%
CITY OF LOS ANGELES	0.0	0.0	0.0	4.7	10.0	11.6	11.0	9.0	6.9	3.5	0.0	0.0	0.0	0.0	0.0	56.8	5.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	134.7	128.7	105.3	80.9	40.7	0.0	0.0	0.0	0.0	0.0	666.4	58.7%
LACTO FUNDING	0.0	0.0	0.0	-2.0	17.7	56.5	53.2	43.3	33.5	15.9	0.0	0.0	0.0	0.0	0.0	219.7	19.4%
	0.0	0.0	0.0	94.9	290.5	232.9	219.2	180.2	137.8	69.7	0.0	0.0	0.0	0.0	0.0	1135.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	43.1	42.4	56.0	50.3	33.3	21.6	15.5	3.4	0.0	0.0	0.0	0.0	0.0	349.3	14.4%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	56.5	57.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	125.3	7.9%
CITY OF LOS ANGELES	0.0	1.7	9.7	15.6	17.3	14.3	12.2	9.0	6.9	3.5	0.0	0.0	0.0	0.0	0.0	90.6	3.8%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.8%
SECTION 3 FUNDS	132.4	15.2	109.8	259.9	221.7	176.1	125.2	105.3	80.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	53.3%
LACTO FUNDING	31.8	45.3	19.4	64.9	26.9	56.9	57.0	43.3	33.5	15.9	0.0	0.0	0.0	0.0	0.0	396.2	16.4%
	257.2	110.9	226.0	432.2	391.2	326.4	247.2	180.2	137.8	69.7	0.0	0.0	0.0	0.0	0.0	2384.9	100%
UMTA SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	197.4	173.9	70.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	96.4	170.0	190.0	170.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	666.4	

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Table F-5

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 : MOS-1 AND MOS-2B
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	13.5	30.5	32.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	7.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	37.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTO FUNDING	31.9	45.3	12.4	55.9	9.1	0.4	3.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.6	14.1%
	257.2	110.9	226.0	343.4	190.7	73.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1247.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.8	33.4	32.9	36.5	30.0	23.0	9.3	0.0	0.0	0.0	0.0	0.0	135.9	13.3%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	5.3	14.3	16.5	15.7	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	79.0	5.9%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	131.7	128.7	105.3	80.9	40.9	0.0	0.0	0.0	0.0	0.0	668.4	47.3%
LACTO FUNDING	0.0	0.0	0.0	9.7	42.3	35.1	60.1	55.9	50.4	28.2	0.0	0.0	0.0	0.0	0.0	363.3	26.9%
	0.0	0.0	0.0	117.0	233.3	277.2	251.0	214.5	164.0	53.0	0.0	0.0	0.0	0.0	0.0	1351.6	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	46.8	65.3	51.7	44.0	30.0	23.0	9.3	0.0	0.0	0.0	0.0	0.0	400.0	15.4%
BENEFIT ASSESS. DISTRICT	0.0	0.0	13.5	55.5	69.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	156.3	7.2%
CITY OF LOS ANGELES	0.0	1.7	7.7	17.7	21.6	14.8	15.9	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	113.0	4.3%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	3.5%
SECTION 3 FUNDS	132.4	15.2	109.8	259.8	221.7	175.1	129.2	105.3	80.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	43.9%
LACTO FUNDING	31.9	45.3	12.4	76.5	51.4	35.5	63.9	65.9	50.4	28.2	0.0	0.0	0.0	0.0	0.0	539.9	20.8%
	257.2	110.9	226.0	456.3	429.5	370.9	289.0	214.5	164.0	63.0	0.0	0.0	0.0	0.0	0.0	2601.4	100%
UNTA SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	197.4	173.9	70.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	95.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	665.4	

Table F-6

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 ; MOS-1 AND MOS-2A
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	33.0	35.0	20.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.9	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTC FUNDING	31.3	45.3	19.4	58.2	9.1	0.4	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.5	14.1%
	257.2	110.9	226.0	343.4	190.7	93.5	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.3	39.3	46.2	45.5	35.3	2.7	0.0	0.0	0.0	0.0	0.0	0.0	135.9	11.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	55.0	3.5%
CITY OF LOS ANGELES	0.0	0.0	0.0	6.7	14.2	16.5	15.9	12.6	9.3	7.5	0.0	0.0	0.0	0.0	0.0	79.0	4.9%
SECTION 9 FUNDS	0.0	0.0	0.0	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	60.0	3.7%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	136.7	123.7	105.2	80.9	40.9	0.0	0.0	0.0	0.0	0.0	658.4	41.4%
LACTC FUNDING	0.0	0.0	0.0	22.9	70.2	117.5	110.7	91.0	94.5	54.5	0.0	0.0	0.0	0.0	0.0	561.5	34.9%
	0.0	0.0	0.0	134.5	254.4	330.2	310.9	255.6	195.4	92.4	0.0	0.0	0.0	0.0	0.0	1509.8	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	42.3	71.7	69.1	51.0	35.3	2.7	0.0	0.0	0.0	0.0	0.0	0.0	400.0	14.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	59.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	155.3	6.5%
CITY OF LOS ANGELES	0.0	1.7	9.7	17.6	21.5	19.7	15.7	12.5	9.8	3.5	0.0	0.0	0.0	0.0	0.0	113.0	4.0%
SECTION 9 FUNDS	33.0	35.0	20.4	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	150.6	5.3%
SECTION 3 FUNDS	132.4	15.2	109.9	259.3	221.7	175.1	129.2	105.2	80.9	40.9	0.0	0.0	0.0	0.0	0.0	1271.7	44.5%
LACTC FUNDING	31.3	45.3	19.4	89.7	79.3	117.9	114.4	91.0	94.5	54.5	0.0	0.0	0.0	0.0	0.0	738.0	25.2%
	257.2	110.9	226.0	477.9	475.1	423.0	330.9	255.6	195.4	95.9	0.0	0.0	0.0	0.0	0.0	2659.6	100%
UMTA SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.4	177.4	175.9	70.4	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	36.4	150.0	150.0	150.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	656.4	

F-9

Table F-7A

SUMMARY OF FINANCIAL OPERATING PLAN
 METRO RAIL COMMITTED SYSTEM - OPERABLE SEGMENT
 MOS-1 AND MOS-2

ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS
 (Millions of Escalated Dollars)

CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 6		
	MOS-2	MOS-2B	MOS-2A	MOS-2	MOS-2B	MOS-2A
MOS-1						
CTC - STATE GUIDEWAY	213.1	213.1	213.1	213.1	213.1	213.1
BENEFIT ASSESSMENT	130.3	130.3	130.3	130.3	130.3	130.3
CITY OF LOS ANGELES	34.0	34.0	34.0	34.0	34.0	34.0
UMTA SECTION 9	90.6	90.6	90.6	90.6	90.6	90.6
UMTA SECTION 3	605.3	605.3	605.3	605.3	605.3	605.3
LACTC - GUIDEWAY	176.6	176.6	176.6	176.6	176.6	176.6
SUBTOTAL	1249.9	1249.9	1249.9	1249.9	1249.9	1249.9
MOS-2						
CTC - STATE GUIDEWAY	131.1	186.9	186.9	136.2	186.9	186.9
BENEFIT ASSESSMENT	56.0	56.0	56.0	56.0	56.0	56.0
CITY OF LOS ANGELES	54.6	79.0	79.0	56.8	79.0	79.0
UMTA SECTION 9	0.0	0.0	60.0	0.0	0.0	60.0
UMTA SECTION 3	666.4	666.4	666.4	666.4	666.4	666.4
LACTC - GUIDEWAY	184.1	369.2	567.4	219.7	363.3	561.5
SUBTOTAL	1092.2	1357.5	1615.7	1135.1	1351.6	1609.8
COMMITTED ALIGNMENT						
CTC - STATE GUIDEWAY	344.2	400.0	400.0	349.3	400.0	400.0
BENEFIT ASSESSMENT	186.3	186.3	186.3	186.3	186.3	186.3
CITY OF LOS ANGELES	88.6	113.0	113.0	90.8	113.0	113.0
UMTA SECTION 9	90.6	90.6	150.6	90.6	90.6	150.6
UMTA SECTION 3	1271.7	1271.7	1271.7	1271.7	1271.7	1271.7
LACTC - GUIDEWAY	360.7	545.8	744.0	396.3	539.9	738.1
TOTAL	2342.1	2607.4	2865.6	2385.0	2601.5	2859.7
TOTAL COST IN DECEMBER 1985\$						
	2023.6	2235.6	2441.9	2057.8	2230.8	2437.2

Table F-7B

SUMMARY OF FINANCIAL OPERATING PL
METRO RAIL COMMITTED SYSTEM - FUNDING PARTNERS
MOS-1 AND MOS-2

ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS
(Millions of Escalated Dollars)

CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 6		
	MOS-2	MOS-2B	MOS-2A	MOS-2	MOS-2B	MOS-2A
CTC - STATE GUIDEWAY						
MOS-1	213.1	213.1	213.1	213.1	213.1	213.1
MOS-2	131.1	186.9	186.9	136.2	186.9	186.9
SUBTOTAL	344.2	400.0	400.0	349.3	400.0	400.0
BENEFIT ASSESSMENT						
MOS-1	130.3	130.3	130.3	130.3	130.3	130.3
MOS-2	56.0	56.0	56.0	56.0	56.0	56.0
SUBTOTAL	186.3	186.3	186.3	186.3	186.3	186.3
CITY OF LOS ANGELES						
MOS-1	34.0	34.0	34.0	34.0	34.0	34.0
MOS-2	54.6	79.0	79.0	56.8	79.0	79.0
SUBTOTAL	88.6	113.0	113.0	90.8	113.0	113.0
DMTA SECTION 9						
MOS-1	90.6	90.6	90.6	90.6	90.6	90.6
MOS-2	0.0	0.0	60.0	0.0	0.0	60.0
SUBTOTAL	90.6	90.6	150.6	90.6	90.6	150.6
DMTA SECTION 3						
MOS-1	605.3	605.3	605.3	605.3	605.3	605.3
MOS-2	666.4	666.4	666.4	666.4	666.4	666.4
SUBTOTAL	1271.7	1271.7	1271.7	1271.7	1271.7	1271.7
LACTC GUIDEWAY						
MOS-1	176.6	176.6	176.6	176.6	176.6	176.6
MOS-2	184.1	369.2	567.4	219.7	363.3	561.5
SUBTOTAL	360.7	545.8	744.0	396.3	539.9	738.1
TOTAL COST						
MOS-1	1249.9	1249.9	1249.9	1249.9	1249.9	1249.9
MOS-2	1092.2	1357.5	1615.7	1135.1	1351.6	1609.8
TOTAL	2342.1	2607.4	2865.6	2385.0	2601.5	2859.7
TOTAL COST (DECEMBER 1985 \$)						
	2023.6	2235.6	2441.9	2057.8	2230.8	2437.2

F.4 METRO RAIL CAPITAL FINANCIAL PLAN - LOCALLY PREFERRED ALTERNATIVE

The selection of Candidate Alignment 4 yields a Locally Preferred Alternative (LPA) which is 20.4 miles in length, has nineteen stations and costs \$3,018 million in December 1985 dollars. The LPA for Candidate Alignment 6 is 20.3 miles in length, has nineteen stations and costs \$3,014 million in December 1985 dollars. These costs include MOS-1, MOS-2 and MOS-3. MOS-3 is the third operable segment of the LPA and for both Candidate Alignments 4 and 6, the terminal stations are Wilshire/Fairfax to the west and North Hollywood to the north. Just as for MOS-2, there are six options for MOS-3. The options are listed below in a sequence corresponding to the MOS-2 listing in the previous section. Some characteristics of each option include:

- 1) MOS-3 of Candidate Alignment 4
 - o Six stations and 9.2 miles
 - o \$994,757 in December 1985 constant dollars
- 2) MOS-3B of Candidate Alignment 4
 - o Six stations and 6.5 miles
 - o \$782,775 in December 1985 constant dollars
- 3) MOS-3A of Candidate Alignment 4
 - o Four stations and 5.5 miles
 - o \$576,468 in December 1985 constant dollars
- 4) MOS-3 of Candidate Alignment 6
 - o Six stations and 9.1 miles
 - o \$955,786 in December 1985 constant dollars
- 5) MOS-3B of Candidate Alignment 6
 - o Six stations and 6.5 miles
 - o \$782,775 in December 1985 constant dollars
- 6) MOS-3A of Candidate Alignment 6
 - o Four stations and 5.5 miles
 - o \$576,468 in December 1985 constant dollars

The participation levels, in terms of current dollars of each funding partner in the costs of Metro Rail are shown in Tables F-8 through F-13 for MOS-2/MOS-3 options 1 through 6, respectively.

The participation levels of each funding partner for each MOS-2/MOS-3 scenario are summarized in Table F-14A on the basis of operable segments and in Table F-14B on the basis of funding partner. The subtotal row for MOS-3 in Table F-14A shows that the escalated dollar cost varies from a low of \$1.1 billion for MOS-3A to a high of \$1.52 billion for MOS-3 of Candidate Alignment 4.

The apparently higher than anticipated costs for MOS-3A operable segments needs some explanation. In the MOS-2A/MOS-3A scenario, so much of the alignment is included in MOS-2A that a relatively small portion of the LPA remains for MOS-3A. The remaining portion is so small that the cost of MOS-3A does not require sufficient local funds to provide a 25 percent match for the Section 3 funds anticipated for MOS-3 construction. Section 3 funds for MOS-3 amount to \$827 million based on the suggested Federal involvement of \$2,099 million in the FEIS and the two Congressional Authorizations totaling \$1,271.7 million. Thus, the apparent cost of MOS-3A was increased by \$145 million in constant dollars so that the 25 percent match requirement could be met.

The constant dollar cost of all three operable segments is \$3,018 million for Candidate Alignment 4 and \$3,013 million for Candidate Alignment 6. The escalated dollar cost of the various MOS-2/MOS-3 scenarios has a much greater variation due to the impacts of staging the construction over three different time periods. Table F-14A shows that the cost of the MOS-2B/MOS-3B option is about \$3,800 million while the cost for the MOS-2/MOS-3 option is about \$3,850 million. The MOS-3A/MOS-3B option costs about \$3,970 million.

The discussion of financial feasibility of these capital financial plans for Metro Rail is included in Sections F.5 and F.6 on regional financial plans.

TABLE F-8

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 : MOS-1, MOS-2, AND MOS-3
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1985	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.9	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTC FUNDING	31.9	45.3	19.4	66.8	9.1	0.4	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.6	14.1%
	257.2	110.9	226.0	343.4	190.7	93.5	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	11.0	23.2	25.9	25.3	29.8	15.9	8.0	0.0	0.0	0.0	0.0	0.0	131.1	12.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	5.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	4.5	7.5	11.2	10.3	9.7	5.5	3.4	0.0	0.0	0.0	0.0	0.0	54.5	5.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	53.7	117.7	136.7	128.7	105.3	80.9	40.7	0.0	0.0	0.0	0.0	0.0	665.4	61.0%
LACTC FUNDING	0.0	0.0	0.0	-4.3	11.4	49.3	46.4	32.1	29.1	14.7	0.0	0.0	0.0	0.0	0.0	184.1	16.9%
	0.0	0.0	0.0	91.3	193.0	224.0	210.9	173.4	132.6	67.1	0.0	0.0	0.0	0.0	0.0	1092.2	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.1	17.1	15.4	12.0	1.2	0.0	55.8	3.7%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2.2%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.2	12.3	4.7	0.0	0.0	0.0	24.4	1.6%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	154.0	93.9	0.0	927.3	54.5%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	53.8	164.5	165.1	125.0	63.9	0.0	577.4	38.0%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	228.0	427.0	408.9	301.0	154.0	0.0	1512.9	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	42.0	55.1	49.8	32.3	20.8	15.9	17.2	17.1	16.4	12.0	1.2	0.0	400.0	10.4%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	53.5	59.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	220.3	5.7%
CITY OF LOS ANGELES	0.0	1.7	9.7	15.5	16.9	14.4	11.7	3.7	6.5	10.2	12.8	4.7	0.0	0.0	0.0	113.0	2.9%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.3%
SECTION 3 FUNDS	132.4	15.2	109.9	259.3	221.7	176.1	129.2	105.3	80.9	165.1	232.6	222.7	164.0	83.9	0.0	2099.0	54.4%
LACTC FUNDING	31.9	45.3	19.4	61.9	20.5	49.5	50.1	32.1	29.1	62.4	164.5	165.1	125.0	63.9	0.0	938.1	24.3%
	257.2	110.9	226.0	434.5	383.7	317.5	239.0	173.4	132.6	295.0	427.0	408.9	301.0	154.0	0.0	3861.0	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	107.4	173.9	70.4	10.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	93.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	565.4	
SEC 3 GRANTS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	190.0	190.0	67.3	0.0	0.0	0.0	927.3	

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Table F-9

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 : MOS-1, MOS-28, AND MOS-38
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.3	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.9	204.1	193.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	695.3	48.4%
LACTC FUNDING	31.8	45.3	19.4	66.8	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	110.9	226.0	343.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.8	33.3	38.7	35.4	30.0	22.9	9.9	0.0	0.0	0.0	0.0	0.0	186.9	13.8%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	6.9	14.4	15.7	15.7	12.9	9.9	2.5	0.0	0.0	0.0	0.0	0.0	79.0	5.8%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	53.7	117.7	134.7	129.7	105.3	50.9	40.9	0.0	0.0	0.0	0.0	0.0	445.4	49.1%
LACTC FUNDING	0.0	0.0	0.0	10.2	43.4	36.4	31.3	66.8	51.1	30.1	0.0	0.0	0.0	0.0	0.0	369.2	27.2%
	0.0	0.0	0.0	115.5	239.8	278.4	292.1	215.5	164.8	83.4	0.0	0.0	0.0	0.0	0.0	1357.5	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2.8%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.5	222.7	154.0	83.9	0.0	527.3	43.2%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.2	103.4	99.0	72.9	37.3	0.0	333.9	27.2%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.4	336.0	321.7	236.9	121.2	0.0	1195.2	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	46.8	63.2	61.5	43.9	30.0	22.9	9.9	0.0	0.0	0.0	0.0	0.0	400.0	10.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	59.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	220.3	5.8%
CITY OF LOS ANGELES	0.0	1.7	9.7	17.7	21.7	19.9	16.9	12.9	9.9	2.5	0.0	0.0	0.0	0.0	0.0	115.0	3.0%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.4%
SECTION 3 FUNDS	132.4	15.2	109.9	239.8	221.7	175.1	129.2	105.8	80.9	155.1	232.5	222.7	154.0	83.9	0.0	2099.0	53.2%
LACTC FUNDING	31.8	45.3	19.4	77.0	52.5	36.7	65.0	66.8	51.1	51.3	103.4	99.0	72.9	37.3	0.0	879.7	23.1%
	257.2	110.9	226.0	456.8	430.6	372.0	290.2	215.5	164.8	252.7	336.0	321.7	236.9	121.2	0.0	3802.6	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	177.4	173.9	70.4	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	96.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	666.4	
SEC 3 GRANTS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	190.0	190.0	67.3	0.0	0.0	0.0	527.3	

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TABLE F-10

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 4 : MOS-1, MOS-2A, AND MOS-3A
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.5	7.2%
SECTION 3 FUNDS	132.4	15.2	109.9	204.1	103.9	37.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTIC FUNDING	31.8	45.3	19.4	66.9	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	110.9	226.0	343.4	190.7	93.5	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.9	39.7	45.1	43.4	35.7	3.4	0.0	0.0	0.0	0.0	0.0	0.0	134.9	11.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	3.9%
CITY OF LOS ANGELES	0.0	0.0	0.0	8.1	17.1	15.9	18.7	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	79.0	4.9%
SECTION 9 FUNDS	0.0	0.0	0.0	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	60.0	3.7%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	136.7	129.7	105.3	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4	41.2%
LACTIC FUNDING	0.0	0.0	0.0	22.1	63.5	115.5	108.7	69.6	104.7	53.3	0.0	0.0	0.0	0.0	0.0	567.4	35.1%
	0.0	0.0	0.0	135.1	285.4	331.4	312.0	256.5	195.1	99.2	0.0	0.0	0.0	0.0	0.0	1615.7	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	3.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.1	222.7	164.0	83.9	0.0	827.3	75.0%
LACTIC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4	77.5	74.2	54.6	28.0	0.0	241.7	21.9%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	165.5	310.1	296.9	218.6	111.9	0.0	1103.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	49.0	71.6	69.0	50.9	35.7	3.4	0.0	0.0	0.0	0.0	0.0	0.0	400.0	10.1%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	69.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	220.3	5.6%
CITY OF LOS ANGELES	0.0	1.7	9.7	19.0	24.4	27.1	17.9	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	113.0	2.9%
SECTION 9 FUNDS	35.0	35.0	20.5	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	150.6	3.8%
SECTION 3 FUNDS	132.4	15.2	109.9	259.8	221.7	175.1	129.2	105.8	80.9	155.1	232.1	222.7	164.0	83.9	0.0	2099.0	52.9%
LACTIC FUNDING	31.8	45.3	19.4	28.9	77.5	115.9	112.5	69.5	104.7	65.7	77.5	74.2	54.6	28.0	0.0	985.8	24.8%
	257.2	110.9	226.0	476.4	476.2	425.0	340.0	256.5	195.1	264.3	310.1	296.9	218.6	111.9	0.0	3968.7	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.5	197.4	177.9	70.4	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	95.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	565.4	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	190.0	190.0	67.3	0.0	0.0	0.0	827.3	

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Table F-11

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 : MOS-1, MOS-2, AND MOS-3
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	42.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTC FUNDING	31.8	45.3	19.4	68.8	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	110.9	226.0	343.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	11.4	24.1	27.9	26.3	21.6	16.5	8.4	0.0	0.0	0.0	0.0	0.0	136.2	12.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.9%
CITY OF LOS ANGELES	0.0	0.0	0.0	4.7	10.0	11.6	11.0	9.0	6.9	3.5	0.0	0.0	0.0	0.0	0.0	58.8	5.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	136.7	128.7	195.2	80.7	40.9	0.0	0.0	0.0	0.0	0.0	666.4	58.7%
LACTC FUNDING	0.0	0.0	0.0	-2.0	17.7	56.5	53.2	43.8	33.5	15.9	0.0	0.0	0.0	0.0	0.0	219.7	19.4%
	0.0	0.0	0.0	94.9	200.5	232.2	219.2	180.2	137.8	67.7	0.0	0.0	0.0	0.0	0.0	1135.0	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.9	16.4	15.7	9.9	0.0	0.0	50.7	3.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2.3%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.5	12.3	3.4	0.0	0.0	0.0	22.2	1.5%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.0	83.9	0.0	827.3	56.7%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.5	149.0	151.1	115.5	64.1	0.0	525.1	36.0%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	219.0	410.3	392.9	289.2	148.0	0.0	1459.4	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	42.1	42.4	56.0	50.8	33.8	21.6	16.5	17.1	16.4	15.7	9.8	0.0	0.0	400.0	10.4%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	69.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	220.3	5.7%
CITY OF LOS ANGELES	0.0	1.7	9.7	15.6	17.3	14.8	12.2	9.0	6.9	10.1	12.3	3.4	0.0	0.0	0.0	113.0	2.9%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	2.4%
SECTION 3 FUNDS	132.4	15.2	109.8	259.8	221.7	176.1	129.2	105.2	80.9	165.1	232.6	222.7	164.0	83.9	0.0	2099.0	54.6%
LACTC FUNDING	31.8	45.3	19.4	64.9	26.9	56.9	57.0	43.8	33.5	62.5	149.0	151.1	115.5	64.1	0.0	921.4	24.0%
	257.2	110.9	226.0	458.2	391.2	326.4	247.2	180.2	137.8	298.7	410.3	392.9	289.2	148.0	0.0	3844.3	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.1	197.4	173.9	70.4	10.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	95.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	665.4	
SEC 3 GRANTS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	190.0	190.0	67.3	0.0	0.0	0.0	827.3	

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TABLE F-12

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 : MOS-1, MOS-2B, AND MOS-3B
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.5	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.5	7.2%
SECTION 3 FUNDS	132.4	15.2	109.9	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTO FUNDING	31.8	45.3	19.4	66.3	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	110.9	225.0	343.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	15.7	33.2	38.5	36.3	29.8	22.8	10.6	0.0	0.0	0.0	0.0	0.0	185.9	13.8%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	4.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	6.8	14.3	15.6	15.7	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	79.0	5.9%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	53.7	117.7	136.7	125.7	195.3	80.7	40.9	0.0	0.0	0.0	0.0	0.0	666.4	49.3%
LACTO FUNDING	0.0	0.0	0.0	9.3	42.5	85.4	80.4	65.1	50.5	28.6	0.0	0.0	0.0	0.0	0.0	363.3	26.9%
	0.0	0.0	0.0	115.0	239.5	277.2	251.0	214.6	164.0	83.0	0.0	0.0	0.0	0.0	0.0	1351.6	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2.6%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	252.5	222.7	154.0	93.9	0.0	827.3	69.2%
LACTO FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	21.2	103.4	93.0	72.9	37.3	0.0	333.9	27.9%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	179.4	336.0	321.7	236.9	121.2	0.0	1195.2	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	46.7	55.1	61.4	43.8	29.8	22.8	10.6	0.0	0.0	0.0	0.0	0.0	400.0	10.5%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	63.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	229.3	5.2%
CITY OF LOS ANGELES	0.0	1.7	9.7	17.7	21.6	19.3	15.9	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	113.0	3.0%
SECTION 9 FUNDS	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.5	2.4%
SECTION 3 FUNDS	132.4	15.2	109.9	259.8	221.7	176.1	129.2	195.9	80.9	155.1	232.6	222.7	154.0	83.9	0.0	2099.0	55.3%
LACTO FUNDING	31.8	45.3	19.4	78.5	51.6	35.6	84.1	65.1	50.5	49.8	103.4	99.0	72.9	37.3	0.0	873.7	23.0%
	257.2	110.9	225.0	456.3	429.5	370.8	299.0	214.6	154.0	262.4	336.0	321.7	236.9	121.2	0.0	3796.6	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	26.5	177.4	173.9	79.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	95.4	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	170.0	0.0	656.4	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	170.0	190.0	190.0	190.0	57.3	0.0	0.0	827.3	

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Table F-13

METRO RAIL FUNDING PARTNERS - LEVELS OF PARTICIPATION

METRO RAIL ALIGNMENT 6 : MOS-1, MOS-2A, AND MOS-3A
(Millions of Escalated Dollars)

FUNDING PARTNER	FISCAL YEAR															TOTALS	
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	\$	%
SOURCES OF MOS-1 FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10.4%
CITY OF LOS ANGELES	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	2.7%
SECTION 9 FUNDS	35.0	35.0	20.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7.2%
SECTION 3 FUNDS	132.4	15.2	109.8	204.1	105.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48.4%
LACTC FUNDING	31.8	45.3	19.4	66.8	9.1	0.4	3.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	176.6	14.1%
	257.2	110.9	226.0	343.4	190.7	95.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	100%
SOURCES OF MOS-2 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	18.7	39.5	45.9	43.2	35.5	4.0	0.0	0.0	0.0	0.0	0.0	0.0	186.9	11.6%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	3.5%
CITY OF LOS ANGELES	0.0	0.0	0.0	8.1	17.1	19.3	18.7	15.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	79.0	4.9%
SECTION 9 FUNDS	0.0	0.0	0.0	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	60.0	3.7%
SECTION 3 FUNDS	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	566.4	41.4%
LACTC FUNDING	0.0	0.0	0.0	21.7	57.7	114.6	107.9	88.7	103.0	57.9	0.0	0.0	0.0	0.0	0.0	561.5	34.9%
	0.0	0.0	0.0	134.6	284.4	330.2	310.9	255.6	195.4	95.9	0.0	0.0	0.0	0.0	0.0	1509.8	100%
SOURCES OF MOS-3 FUNDS																	
STATE OF CALIFORNIA	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
BENEFIT ASSESS. DISTRICT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	3.1%
CITY OF LOS ANGELES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 9 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
SECTION 3 FUNDS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.0	83.9	0.0	827.3	75.0%
LACTC FUNDING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4	77.5	74.2	54.6	25.0	0.0	241.7	21.9%
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	165.5	310.1	296.9	218.6	111.9	0.0	1103.0	100%
SOURCES OF METRO RAIL FUNDS																	
STATE OF CALIFORNIA	58.0	13.7	48.1	49.7	71.4	62.3	50.7	35.5	4.0	0.0	0.0	0.0	0.0	0.0	0.0	400.0	10.1%
BENEFIT ASSESS. DISTRICT	0.0	0.0	18.5	55.5	69.5	27.7	15.1	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	220.3	5.6%
CITY OF LOS ANGELES	0.0	1.7	9.7	19.0	24.4	23.0	19.9	15.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	113.0	2.9%
SECTION 9 FUNDS	35.0	35.0	20.6	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	150.6	3.9%
SECTION 3 FUNDS	132.4	15.2	109.8	257.9	221.7	175.1	129.2	105.9	80.9	165.1	232.6	222.7	164.0	83.9	0.0	2099.0	53.0%
LACTC FUNDING	31.8	45.3	19.4	88.5	76.5	115.0	111.6	88.7	103.0	65.3	77.5	74.2	54.6	28.0	0.0	979.8	24.7%
	257.2	110.9	226.0	477.9	475.1	423.8	338.9	255.6	195.4	264.4	310.1	296.9	218.6	111.9	0.0	3962.7	100%
SECTION 3 GRANTS																	
SEC 3 GRANTS MOS-1	132.4	20.6	177.4	173.9	70.4	10.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	93.4	190.0	190.0	190.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	665.4	
SEC 3 GRANTS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	190.0	190.0	190.0	190.0	67.3	0.0	0.0	0.0	927.3	

Table F-14A

SUMMARY OF FINANCIAL OPERATING PLAN
METRO RAIL SYSTEM - OPERABLE SEGMENTS
MOS-1, MOS-2, AND MOS-3

		ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS (Millions of Escalated Dollars)					
		CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 6		
CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	LPA FINAL EIS (1983)	MOS-2 MOS-3	MOS-2B MOS-3B	MOS-2A MOS-3A	MOS-2 MOS-3	MOS-2B MOS-3B	MOS-2A MOS-3A
MOS-1							
CTC - STATE GUIDEWAY		213.1	213.1	213.1	213.1	213.1	213.1
BENEFIT ASSESSMENT		130.3	130.3	130.3	130.3	130.3	130.3
CITY OF LOS ANGELES		34.0	34.0	34.0	34.0	34.0	34.0
UMTA SECTION 9		90.6	90.6	90.6	90.6	90.6	90.6
UMTA SECTION 3		605.3	605.3	605.3	605.3	605.3	605.3
LACTC - GUIDEWAY		176.6	176.6	176.6	176.6	176.6	176.6
SUBTOTAL		1249.9	1249.9	1249.9	1249.9	1249.9	1249.9
MOS-2							
CTC - STATE GUIDEWAY		131.1	186.9	186.9	136.2	186.9	186.9
BENEFIT ASSESSMENT		56.0	56.0	56.0	56.0	56.0	56.0
CITY OF LOS ANGELES		54.6	79.0	79.0	56.8	79.0	79.0
UMTA SECTION 9		0.0	0.0	60.0	0.0	0.0	60.0
UMTA SECTION 3		666.4	666.4	666.4	666.4	666.4	666.4
LACTC - GUIDEWAY		184.1	369.2	567.4	219.7	363.3	561.5
SUBTOTAL		1092.2	1357.5	1615.7	1135.1	1351.6	1609.8
MOS-3							
CTC - STATE GUIDEWAY		55.8	0.0	0.0	50.7	0.0	0.0
BENEFIT ASSESSMENT		34.0	34.0	34.0	34.0	34.0	34.0
CITY OF LOS ANGELES		24.4	0.0	0.0	22.2	0.0	0.0
UMTA SECTION 9		0.0	0.0	0.0	0.0	0.0	0.0
UMTA SECTION 3		827.3	827.3	827.3	827.3	827.3	827.3
LACTC - GUIDEWAY		577.4	333.9	241.7	525.1	333.9	241.7
SUBTOTAL		1518.9	1195.2	1103.0	1459.3	1195.2	1103.0
FULL ALIGNMENT							
CTC - STATE GUIDEWAY	400.0	400.0	400.0	400.0	400.0	400.0	400.0
BENEFIT ASSESSMENT	185.0	220.3	220.3	220.3	220.3	220.3	220.3
CITY OF LOS ANGELES	73.0	113.0	113.0	113.0	113.0	113.0	113.0
UMTA SECTION 9	215.0	90.6	90.6	150.6	90.6	90.6	150.6
UMTA SECTION 3	2099.0	2099.0	2099.0	2099.0	2099.0	2099.0	2099.0
LACTC - GUIDEWAY	412.0	938.1	879.7	985.7	921.4	873.8	979.8
SUBTOTAL	3384.0	3861.0	3802.6	3968.6	3844.3	3796.7	3962.7
TOTAL COST IN DECEMBER 1985\$							
	2893.0	3018.4	3018.4	3164.3	3013.4	3013.4	3159.4

Table F-14B

SUMMARY OF FINANCIAL OPERATIONS PLAN
METRO RAIL SYSTEM - FUNDING PARTNERS
MOS-1, MOS-2, AND MOS-3

ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS
(Millions of Escalated Dollars)

CONTRIBUTIONS TO OPERABLE SEGMENTS BY FUNDING PARTNERS	LPA FINAL EIS (1983)	CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 6		
		MOS-2 MOS-3	MOS-2B MOS-3B	MOS-2A MOS-3A	MOS-2 MOS-3	MOS-2B MOS-3B	MOS-2A MOS-3A
CTC - STATE GUIDEWAY							
MOS-1		213.1	213.1	213.1	213.1	213.1	213.1
MOS-2		131.1	186.9	186.9	136.2	186.9	155.9
MOS-3		55.8	0.0	0.0	50.7	0.0	0.0
SUBTOTAL	400.0	400.0	400.0	400.0	400.0	400.0	400.0
BENEFIT ASSESSMENT							
MOS-1		130.3	130.3	130.3	130.3	130.3	130.3
MOS-2		56.0	56.0	56.0	56.0	56.0	56.0
MOS-3		34.0	34.0	34.0	34.0	34.0	34.0
SUBTOTAL	155.0	220.3	220.3	220.3	220.3	220.3	220.3
CITY OF LOS ANGELES							
MOS-1		34.0	34.0	34.0	34.0	34.0	34.0
MOS-2		54.6	79.0	79.0	56.8	79.0	79.0
MOS-3		24.4	0.0	0.0	22.2	0.0	0.0
SUBTOTAL	73.0	113.0	113.0	113.0	113.0	113.0	113.0
UMTA SECTION 9							
MOS-1		90.6	90.6	90.6	90.6	90.6	90.6
MOS-2		0.0	0.0	60.0	0.0	0.0	60.0
MOS-3		0.0	0.0	0.0	0.0	0.0	0.0
SUBTOTAL	215.0	90.6	90.6	150.6	90.6	90.6	150.6
UMTA SECTION 3							
MOS-1		605.3	605.3	605.3	605.3	605.3	605.3
MOS-2		666.4	666.4	666.4	666.4	666.4	666.4
MOS-3		827.3	827.3	827.3	827.3	827.3	827.3
SUBTOTAL	2099.0	2099.0	2099.0	2099.0	2099.0	2099.0	2099.0
LACTO GUIDEWAY							
MOS-1		176.6	176.6	176.6	176.6	176.6	176.6
MOS-2		184.1	369.2	567.4	219.7	363.3	561.5
MOS-3		577.4	333.9	241.7	525.1	333.9	241.7
SUBTOTAL	412.0	938.1	879.7	985.7	921.4	873.8	979.8
TOTAL COST							
MOS-1		1249.9	1249.9	1249.9	1249.9	1249.9	1249.9
MOS-2		1092.2	1357.5	1615.7	1135.1	1351.6	1609.8
MOS-3		1518.9	1195.2	1103.0	1459.3	1195.2	1103.0
TOTAL	3364.0	3861.0	3802.6	3968.6	3844.3	3796.7	3962.7
TOTAL COST (DECEMBER 1985 \$)							
	2893.0	3018.4	3018.4	3164.3	3013.6	3013.6	3159.6

F.5 COMMITTED REGIONAL RAIL SYSTEM

Several components of the regional rail transit system which will serve Los Angeles are under construction or fully committed. The first operable segment of Metro Rail, MOS-1, is under construction. The first light rail line, the Long Beach-Los Angeles, is under construction. The Norwalk-El Segundo light rail line, which is being built within the right-of-way of the under-construction Century freeway, is in various stages of construction and design. Regional capital financial plans for these three committed rail lines and the second operable segment of Metro Rail, MOS-2, are discussed in this section.

The three committed rail transit lines in the Los Angeles region have the following characteristics:

- 1) Metro Rail MOS-1
 - o Escalated Cost: \$1,250,000,000
 - o Five stations and 4.4 miles
 - o Construction from FY 1986 through FY 1992
 - o Service date FY 1992

- 2) Long Beach-Los Angeles Light Rail Line
 - o Escalated Cost: \$760,856,000
 - o Twenty one stations and 21 miles
 - o Construction from FY 1986 through FY 1991
 - o Service date FY 1991

- 3) Century Extended Light Rail Line
 - o Escalated Cost: \$343,600,000
 - o Ten stations and 20 miles
 - o Construction from FY 1988 through FY 1993
 - o Service date FY 1993

Thus, if everything stays on schedule, there will be about 45.4 miles of rail line with 36 stations serving rapid transit needs in three major corridors by mid 1993 at a cost of \$2.31 billion.

Regional financial plans for the committed rail system are shown in Tables F-15, F-16, and F-17 for MOS-2, MOS-2B, and MOS-2A, respectively for Alignment 4 and in Tables F-18, F-19, and F-20 for Alignment 6. These tables correspond in sequence directly with Tables F-1 through F-6. The data in Tables F-1 through F-6 are derived from Tables F-15 through F-20.

The top half of each table presents the annual expectation of funds from all sources for rail systems in Los Angeles. While the bottom half presents the uses of all funds for rail systems. Funds derived from UMTA, the State Guideway Fund, Benefit Assessment Districts, and the City of Los Angeles are reserved for Metro Rail. LACTC provides some funds for Metro Rail and all funding for light rail lines.

The cash flow balance for the committed system is developed with the following steps:

1. Expenditures for construction of the committed system are scheduled to end during FY 1995. The only uses of funds after FY 1995 are for debt service on any bonds in force.
2. In this cash flow after 1995, income from investments continues because bond escrow funds are on deposit. However, only enough Proposition A sales tax receipts are credited after 1995 in order to achieve a positive balance at the end of FY 2000.
3. If bonds are required to balance the cash flow in any one year, the bond proceeds are entered interactively to the cash flow model such that the ending cash balance (the bottom row in the tables) is about \$20 million and that a coverage ratio of at least 1.15 is maintained each year. Thus, bond proceeds are required only when the ending cash balance is less than about \$20 million.
4. In order to achieve reproducibility of results, the models were run with the following conditions:
 - o Bond proceeds are entered in \$5 million increments;
 - o The ending balance was taken as \$20 million plus or minus \$2.5 million.

The results of these cash flow analyses are summarized in Table F-21 for the regional rail committed system. Table F-21 presents a cumulative funding summary through the end of FY 1995 for each of the alignment/operable segment scenarios in question. In general, MOS-2 for each alignment can be accomplished with no additional bond proceeds. It appears that with Alignment 4, LACTC has an ending cash balance of \$183 million, a balance of \$62.5 million in the operating reserve, and a balance of \$137.8 million in the SB 1995 escrow account for a total balance of \$383.3 million. The corresponding total for alignment 6 is \$343 million.

In order to achieve MOS-2B, additional bond proceeds of \$145 million for alignment 4 and \$135 million for alignment 6 are required. The primary reason for additional bond proceeds are the SB 1995 escrow account deposit requirements. Under the MOS-2B scenario, the corresponding total balances are \$285.2 million for alignment 4 and \$284.1 million for alignment 6.

In order to achieve MOS-2A, additional bond proceeds of \$375 million for alignment 4 and \$355 million for alignment 6 are required. These additional bond proceeds are due to the escrow account requirements and the high cost of MOS-2A. Under the MOS-2A scenario, the corresponding total balances are \$236.1 million for alignment 4 and \$232.9 million for alignment 6. Of course, about 88 percent of these balances are in the SB 1995 escrow account.

Table F-15
 REGIONAL TRANSIT FINANCIAL PLAN
 SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
 CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS	
LACTC																	
PROCEEDS FROM BONDS-phase 1		140.5	248.0	115.0	95.4	74.9										674.8	
PROCEEDS FROM BONDS-phase 2					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	0.0	0.0	0.0	0.0	0.0	82.0	
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	115.5	123.0	130.5	137.5	144.7	152.7	151.5	171.2	15.0	0.0	0.0	0.0	0.0	1331.4	
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.7	9.5	11.6	9.2	8.2	10.7	14.4	13.0	11.3	9.4	7.5	143.3	
TOTAL COMMISSION FUNDS	95.4	265.0	381.6	256.7	240.6	226.9	162.3	167.9	175.7	187.9	29.4	13.0	11.3	9.4	7.5	2231.7	
(UTILIZATION COEFF. +PROP A PROGRAM)	N/A	9.97	3.93	3.27	2.92	2.74	2.36	2.49	2.64	2.79	--	--	--	--	--	--	
UMTA																	
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48%
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	665.4	61%
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
SECTION 9 FUNDS MOS-1	35.0	35.0	20.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.5	7%
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
STATE OF CALIFORNIA																	
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0								213.1	17%
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	11.0	23.2	25.9	25.3	20.9	15.9	8.0	0.0	0.0	0.0	0.0	0.0	131.1	12%
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
SERTD																	
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3	10%
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	5%
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
CITY OF LOS ANGELES																	
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	3%
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	4.6	9.6	11.2	10.5	8.7	6.6	3.4	0.0	0.0	0.0	0.0	0.0	54.6	5%
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	23.9	0.0	0.0	0.0	0.0	0.0	90.4	7%
TOTAL OTHER FUNDS	225.4	63.5	206.7	372.7	367.2	248.0	188.5	135.3	144.9	81.2	0.0	0.0	0.0	0.0	0.0	2051.3	
TOTAL ALL SOURCES	320.8	331.5	588.2	629.4	603.8	494.8	351.1	303.2	320.7	269.2	29.4	13.0	11.3	9.4	7.5	4283.5	
USES OF RAIL SYSTEM FUNDS																	
RAIL TRANSIT SYSTEM PROJECTS																	
METRO RAIL (MOS-1)	257.1	110.5	225.0	343.8	159.7	93.4	28.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	
METRO RAIL (MOS-2)	0.0	0.0	0.0	91.5	175.0	224.0	210.9	173.4	132.5	67.1	0.0	0.0	0.0	0.0	0.0	1092.2	
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LONG BEACH PROJECT	60.0	61.1	227.4	281.7	105.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9	
CENTEK PROJECT	0.0	2.0	26.0	31.3	45.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.5	
LACTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
LACTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	23.9	0.0	0.0	0.0	0.0	0.0	70.4	
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	20.9	-5.1	-5.6	-7.9	-6.6	-4.1	-6.5	-6.7	0.0	0.0	0.0	0.0	0.0	
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4	
GENERAL RESERVE RAIL OPS COST	0.0	5.4	5.8	5.2	5.5	6.9	7.2	7.6	8.1	8.6	0.0	0.0	0.0	0.0	0.0	63.2	
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	46.5	62.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7	
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
99 1995 ESCROW	0.0	0.0	13.2	15.1	25.7	24.3	21.2	16.5	10.1	7.8	3.9	0.0	0.0	0.0	0.0	137.3	
ADDITIONS TO CASH	5.6	129.7	33.3	-235.4	-15.5	13.9	-55.5	-28.0	68.5	100.4	-31.5	-50.0	-51.2	-53.6	-55.5	-240.6	
TOTAL ALL USES	320.8	331.5	588.2	629.4	603.8	494.8	351.1	303.2	320.7	269.2	29.4	13.0	11.3	9.4	7.5	4283.5	
BEGINNING BALANCES (SALES TAX)	178.3	191.9	311.6	344.9	109.4	93.9	107.8	42.5	13.5	80.0	180.3	148.7	98.7	45.9	-6.7		
ADDITIONS TO CASH	5.6	129.7	33.3	-235.4	-15.5	13.9	-55.5	-28.0	68.5	100.4	-31.5	-50.0	-51.2	-53.6	-55.5		
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.6	344.9	109.4	93.9	107.8	41.5	13.5	80.0	130.3	143.7	98.7	45.9	-6.7	-52.3		
RAIL SYSTEM CAPITAL RESERVES																	
RAIL SYSTEM CAPITAL RESERVE		11.1	22.6	43.5	38.4	31.8	25.9	17.3	13.3	6.7	0.0	0.0	0.0	0.0	0.0	0.0	
GENERAL RESERVE		5.6	11.4	17.5	24.1	31.0	38.2	45.9	55.9	62.5	67.2	63.2	63.2	63.2	63.2	63.2	
ENDING CASH BALANCES	191.9	323.3	378.9	170.5	156.4	170.8	104.5	76.6	147.1	249.5	211.9	151.9	110.1	56.5	0.9		

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Table F-16
REGIONAL TRANSIT FINANCIAL PLAN
SOURCE AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTO																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	0.0	65.0	80.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	145.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	82.0
SALES TAX RECEIPTS (3% PROP A)	67.4	111.6	116.5	127.0	120.5	137.5	144.7	152.7	161.5	171.2	181.5	42.0	0.0	0.0	0.0	1540.1
INVESTMENT INCOME (7.10% 9.92%)	0.0	7.3	11.1	11.7	8.2	6.7	8.2	6.9	7.7	8.7	11.0	14.9	14.0	11.7	9.4	137.8
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.: PROP A PROGRAM)	95.4	246.0	381.6	254.7	240.1	225.1	223.9	245.6	175.2	185.9	192.5	56.8	14.0	11.7	9.4	2379.7
	N/A	9.97	3.93	3.27	2.92	2.74	2.16	2.05	2.17	2.24						
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	655.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-1	35.0	35.0	20.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	53.0	13.7	49.1	31.0	31.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	15.9	33.5	39.0	36.7	30.2	23.1	3.5	0.0	0.0	0.0	0.0	0.0	185.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCATO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.8	14.4	15.7	15.7	12.7	9.7	2.5	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	379.9	378.3	295.6	295.4	148.9	155.7	80.9	0.0	0.0	0.0	0.0	0.0	2132.0
TOTAL ALL SOURCES	320.8	331.5	598.2	635.6	619.4	610.6	629.3	394.5	330.5	266.8	192.5	56.8	14.0	11.7	9.4	4711.7
USE OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	110.9	225.0	345.4	190.7	93.5	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	113.5	239.9	273.4	252.1	215.5	164.2	55.4	0.0	0.0	0.0	0.0	0.0	1357.5
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH PROJECT	60.0	61.1	227.4	291.7	104.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENTEX PROJECT	0.0	2.0	26.0	31.3	46.9	62.6	93.8	73.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	345.5
LRTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	23.1	-2.5	-5.9	-3.2	-7.5	-5.1	-3.1	-5.3	0.0	0.0	0.0	0.0	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	9.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.6	5.8	5.2	6.5	6.7	7.2	7.5	3.1	2.5	9.1	2.1	0.0	0.0	0.0	73.6
DEBT SERVICE LACTO BONDS-phase 1	0.0	11.2	34.5	39.4	46.9	52.5	63.1	63.1	63.1	63.1	63.1	58.1	63.1	63.1	63.1	751.7
DEBT SERVICE LACTO BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	5.9	15.1	13.1	15.1	15.1	15.3	15.3	15.3	15.3	123.7
DEBT SERVICE LACTO BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SB 1995 ESCROW	0.0	0.0	13.2	15.1	20.0	31.3	29.4	24.2	16.5	12.8	6.4	0.0	0.0	0.0	0.0	177.6
ADDITIONS TO CASH	3.5	129.7	33.3	-252.7	-53.5	-32.5	-32.1	0.3	25.8	63.2	107.0	-23.7	-64.3	-66.6	-69.0	-251.6
TOTAL ALL USES	320.8	331.5	598.2	635.6	619.4	610.6	629.3	394.5	330.5	266.8	192.5	56.8	14.0	11.7	9.4	4711.7
BEGINNING BALANCES (SALES TAX)	178.3	181.9	311.6	344.9	92.2	38.7	4.2	-45.9	-45.6	-19.7	43.0	150.3	126.5	62.3	-4.4	
ADDITIONS TO CASH	3.4	129.7	33.3	-252.7	-53.5	-32.5	-32.1	0.3	25.8	63.2	107.0	-23.7	-64.3	-66.6	-69.0	
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.6	344.9	92.2	38.7	6.2	-45.9	-45.6	-19.9	43.0	150.3	126.5	62.3	-4.4	-75.3	
RAIL SYSTEM CAPITAL RESERVES																
GENERAL RESERVES		11.1	22.5	45.7	45.1	37.2	39.0	21.5	16.5	9.3	0.0	0.0	0.0	0.0	0.0	
		5.6	11.4	17.6	24.1	31.0	38.2	45.3	37.9	62.9	71.5	73.5	73.5	73.5	73.5	
ENDING CASH BALANCES	191.9	323.3	378.9	155.4	105.8	74.4	21.3	21.6	50.5	114.1	221.8	200.3	135.9	69.3	0.3	

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Table F-17
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	50.0	175.0	130.0	20.0							375.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	192.7	42.0	0.0	0.0	1732.8
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	7.7	6.0	6.8	6.4	9.5	9.8	10.4	13.3	17.0	15.4	12.3	147.1
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	256.0	381.6	256.7	239.6	274.4	332.5	297.1	197.0	187.0	191.9	206.0	59.0	15.4	12.3	3011.7
	N/A	9.97	3.93	3.27	2.92	2.51	1.77	1.64	1.70	1.70	--	--	--	--	--	
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	129.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																1271.7
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	60.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																150.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	49.1	31.0	31.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	16.2	34.3	37.5	37.4	30.3	23.5	4.9	0.0	0.0	0.0	0.0	0.0	186.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																400.0
SCRTO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																136.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.8	14.3	15.5	15.5	12.3	9.8	3.2	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																113.0
UNIVERSAL CITY ROADWORK																
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	385.6	390.3	299.5	215.5	159.7	152.9	77.9	0.0	0.0	0.0	0.0	0.0	2192.0
TOTAL ALL SOURCES	320.9	331.5	588.2	642.2	629.9	575.8	551.0	456.3	360.0	254.7	191.9	206.0	59.0	15.4	12.3	5203.7
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	110.7	225.0	343.4	199.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	135.1	285.4	331.4	212.0	256.5	196.1	99.2	0.0	0.0	0.0	0.0	0.0	1615.7
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LOWR SEARCH PROJECT	60.0	51.1	227.4	281.7	106.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENVEK PROJECT	0.0	2.0	25.0	31.5	46.7	62.6	73.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	342.6
LRTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	25.2	-0.2	-5.1	-3.5	-3.4	-6.0	-9.7	-9.9	0.0	0.0	0.0	0.0	0.0
ASSOCIATED LAT CONST COSTS	0.0	0.0	10.4	35.7	9.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.5	5.3	6.2	6.5	6.9	7.2	7.6	8.1	8.5	9.1	9.5	2.1	0.0	0.0	85.3
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	45.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	4.5	20.3	32.0	33.8	39.5	39.5	39.5	39.5	39.5	39.5	327.9
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
53 1995 ESCROW	0.0	0.0	13.2	15.1	31.4	35.5	33.3	29.5	21.1	15.2	8.7	0.0	0.0	0.0	0.0	207.3
ADDITIONS TO CASH	3.6	129.7	33.3	-270.7	-92.6	-32.6	-0.3	-2.1	-0.5	19.1	81.4	93.7	-45.8	-87.2	-90.3	-261.2
TOTAL ALL USES	320.9	331.5	588.2	642.2	629.9	575.8	551.0	456.3	360.0	254.7	191.9	206.0	59.0	15.4	12.3	5203.7
BEGINNING BALANCES (SALES TAX)																
	173.3	181.9	311.6	344.9	74.1	-13.4	-51.0	-51.3	-53.4	-53.9	-34.3	46.6	140.3	94.5	7.4	
ADDITIONS TO CASH	3.5	129.7	35.3	-270.7	-92.6	-32.6	-0.3	-2.1	-0.5	19.1	81.4	93.7	-45.8	-87.2	-90.3	
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.5	344.9	74.1	-18.4	-51.0	-51.3	-53.4	-53.9	-34.8	46.6	140.3	94.6	7.4	-92.9	
RAIL SYSTEM CAPITAL RESERVE																
	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1	11.1
GENERAL RESERVES	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
ENDING CASH BALANCES	191.9	328.3	378.9	139.5	53.3	22.4	20.9	15.1	19.6	37.6	118.1	221.5	177.8	90.6	0.3	

Table F-18
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	0.0	0.0	0.0	0.0	0.0	82.0
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	115.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	63.0	0.0	0.0	0.0	0.0	1379.6
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.6	8.1	10.9	9.3	7.0	9.3	12.7	13.0	11.3	9.4	7.5	136.7
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	266.0	381.6	256.7	240.5	226.5	161.6	157.0	174.5	186.5	75.7	13.0	11.3	9.4	7.5	2273.1
	N/A	9.97	3.93	3.27	2.92	2.74	2.36	2.47	2.64	2.79	--	--	--	--	--	
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.9	80.9	40.9	0.0	0.0	0.0	0.0	0.0	668.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																1271.7
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																90.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	21.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	11.4	24.1	27.9	25.3	21.6	15.5	8.4	0.0	0.0	0.0	0.0	0.0	136.2
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																349.3
SCRTO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																186.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	4.7	10.0	11.6	11.0	9.0	6.9	3.5	0.0	0.0	0.0	0.0	0.0	56.8
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																90.8
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	373.4	364.5	269.5	190.2	136.4	145.8	81.7	0.0	0.0	0.0	0.0	0.0	2059.1
TOTAL ALL SOURCES	320.2	331.5	589.2	630.0	605.0	496.0	351.9	303.4	320.3	268.1	75.7	13.0	11.3	9.4	7.5	4332.2
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	110.9	225.0	343.4	150.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	94.7	200.5	232.8	219.2	120.2	137.5	69.7	0.0	0.0	0.0	0.0	0.0	1135.0
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH PROJECT	60.0	61.1	227.4	291.7	105.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENTER PROJECT	0.0	2.0	26.0	31.3	46.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LACTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LACTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	21.2	-4.7	-6.5	-7.9	-6.7	-4.2	-6.8	-7.0	0.0	0.0	0.0	0.0	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	19.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.5	5.8	8.2	6.5	6.9	7.2	7.6	8.1	8.5	3.2	0.0	0.0	0.0	0.0	65.6
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.8	39.4	46.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SR 1995 EFCR04	0.0	0.0	13.2	15.1	26.2	25.4	22.5	17.8	11.2	8.5	4.3	0.0	0.0	0.0	0.0	144.2
ADDITIONS TO CASH	3.6	129.7	33.3	-238.3	-22.9	5.0	-74.1	-36.9	60.1	95.2	12.2	-50.0	-51.8	-53.5	-55.6	-243.5
TOTAL ALL USES	320.2	331.5	589.2	630.0	605.0	496.0	351.9	303.4	320.3	268.1	75.7	13.0	11.3	9.4	7.5	4332.2
BEGINNING BALANCES (SALES TAX)	178.3	191.9	311.6	344.9	106.1	93.3	88.3	14.2	-22.6	37.5	133.7	145.9	95.8	44.0	-9.6	
ADDITIONS TO CASH	3.6	129.7	33.3	-238.3	-22.9	5.0	-74.1	-36.9	60.1	95.2	12.2	-50.0	-51.8	-53.6	-55.6	
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.6	344.9	106.1	83.2	98.3	14.2	-22.6	37.5	133.7	145.7	95.9	44.0	-9.6	-55.2	
RAIL SYSTEM CAPITAL RESERVES																
RAIL SYSTEM CAPITAL RESERVES		11.1	22.6	43.8	39.1	32.6	24.7	18.0	13.9	7.0	0.0	0.0	0.0	0.0	0.0	
GENERAL RESERVES		5.5	11.4	17.6	24.1	31.0	39.2	45.2	53.9	62.5	65.6	65.6	65.6	65.6	65.6	
ENDING CASH BALANCES	191.9	328.3	378.9	167.5	146.5	151.9	77.1	41.3	105.2	203.1	211.5	191.5	109.6	56.0	0.4	

Table F-19
 REGIONAL TRANSIT FINANCIAL PLAN
 SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
 CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1996	1997	1998	1999	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	115.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	0.0	60.0	75.0	0.0							135.0
STATE TRANSIT ASSISTANCE	29.0	6.0	4.0	6.0	5.0	6.0	6.0	6.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	82.0
SALES TAX RECEIPTS (35% PROP A)	57.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	38.0	0.0	0.0	0.0	1536.1
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.2	6.7	8.3	6.8	7.4	8.5	10.9	14.7	13.8	11.6	9.3	136.8
TOTAL COMMISSION FUNDS (UTILIZATION COEFF. PROP A PROGRAM)	95.4	266.0	381.6	256.7	240.1	225.1	219.0	240.5	174.9	185.7	192.4	52.7	13.8	11.6	9.3	2564.7
	N/A	9.97	3.93	3.27	2.92	2.74	2.17	2.08	2.20	2.27	--	--	--	--	--	
UNTA																
SECTION 3 FUNDS MOS-1	132.4	19.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3 48%
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	686.4 49%
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1271.7 49%
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6 7%
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 0%
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 0%
																90.6 3%
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0								213.1 17%
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	15.3	33.4	38.8	36.5	30.0	23.0	9.3	0.0	0.0	0.0	0.0	0.0	196.9 14%
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	400.0 15%
SCRTD																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3 10%
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0 4%
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 0%
																186.3 7%
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0 3%
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.8	14.3	16.4	15.7	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	79.0 6%
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0 0%
																113.0 4%
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	296.7	379.8	378.1	295.3	295.2	148.7	155.2	82.0	0.0	0.0	0.0	0.0	0.0	2132.0
TOTAL ALL SOURCES	320.3	331.5	538.2	676.5	618.3	510.5	424.1	389.2	330.1	257.7	192.4	52.7	13.8	11.6	9.3	4936.7
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	110.7	226.0	343.4	190.7	93.6	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	113.0	238.3	277.2	251.0	214.6	154.0	83.0	0.0	0.0	0.0	0.0	0.0	1351.6
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LONG BEACH PROJECT	50.0	61.1	227.4	281.7	108.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	730.9
CENTEX PROJECT	0.0	2.0	25.0	31.3	48.9	62.6	93.8	79.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LACTC PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LACTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	23.0	-2.7	-5.9	-9.2	-7.4	-5.1	-8.1	-3.3	0.0	0.0	0.0	0.0	0.0
ASSOCIATED LACTC COSTS	0.0	0.0	10.4	33.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.6	5.8	6.2	6.5	6.9	7.2	7.6	8.1	8.5	9.1	1.9	0.0	0.0	0.0	73.4
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	45.3	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	731.7
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	5.4	12.2	12.2	14.2	14.2	14.2	14.2	14.2	14.2	115.1
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SP 1993 ESCROW	0.0	0.0	13.2	15.1	28.7	31.2	29.2	24.0	15.3	12.5	6.3	0.0	0.0	0.0	0.0	176.7
ADDITIONS TO CASH	3.6	129.7	33.3	-252.2	-52.5	-31.3	-55.3	-3.0	27.1	55.5	108.0	-25.5	-53.5	-55.7	-68.0	-250.9
TOTAL ALL USES	320.3	331.5	538.2	636.5	618.3	510.5	424.1	389.2	330.1	257.7	192.4	52.7	13.8	11.6	9.3	4936.7
BEGINNING BALANCES (SALES TAX)	178.3	191.9	311.6	344.9	92.7	40.1	8.9	-46.6	-49.6	-22.5	43.1	151.1	124.6	61.1	-4.6	
ADDITIONS TO CASH	3.6	129.7	33.3	-252.2	-52.5	-31.3	-55.3	-3.0	27.1	55.5	108.0	-25.5	-53.5	-55.7	-68.0	
ENDING CASH BALANCE (INCLUDING RESERVES)	181.9	311.5	344.9	92.7	40.1	8.9	-46.6	-49.6	-22.5	43.1	151.1	124.6	61.1	-4.6	-72.5	
RAIL SYSTEM CAPITAL RESERVE																
GENERAL RESERVES		11.1	20.6	45.6	43.0	37.1	29.9	21.5	15.4	9.3	0.0	0.0	0.0	0.0	0.0	
		5.6	11.4	17.6	-24.1	11.0	38.2	45.8	53.9	52.5	71.5	73.4	73.4	73.4	73.4	
ENDING CASH BALANCES	181.9	329.3	378.9	158.8	107.1	78.9	20.5	17.7	47.8	115.9	222.6	176.0	134.6	68.9	0.9	

Table F-20
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1985	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	30.0	165.0	125.0	35.0							355.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	82.0
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	151.5	171.2	181.5	192.7	35.0	0.0	0.0	1725.8
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	7.8	6.0	6.6	8.1	9.3	9.6	10.1	13.1	16.8	15.1	12.1	145.1
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4 N/A	266.0 9.97	381.6 3.93	256.7 3.27	239.7 2.92	254.4 2.50	322.3 1.84	291.2 1.70	211.8 1.73	185.8 1.73	191.6 --	205.8 --	51.8 --	15.1 --	12.1 --	2982.7
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	129.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																1271.7
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	60.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																150.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0								213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	18.8	37.8	45.2	43.5	35.8	2.7	0.0	0.0	0.0	0.0	0.0	0.0	186.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																400.0
SCRTO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0								130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																186.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.7	14.2	15.5	15.5	12.8	9.8	3.5	9.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																113.0
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	389.2	395.9	305.2	234.5	154.5	147.3	73.3	0.0	0.0	0.0	0.0	0.0	2192.0
TOTAL ALL SOURCES	320.8	331.5	588.2	644.8	635.4	560.2	546.8	456.4	354.1	250.1	191.6	205.8	51.8	15.1	12.1	5174.7
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1) SCHEDULE	257.2	110.9	225.0	343.4	150.7	93.5	23.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1247.9
FY 1992																
METRO RAIL (MOS-2) SCHEDULE	0.0	0.0	0.0	134.6	294.4	330.2	310.3	255.5	175.4	93.9	0.0	0.0	0.0	0.0	0.0	1509.9
FY 1993																
METRO RAIL (MOS-3) SCHEDULE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FY 1999																
LONG BEACH PROJECT SCHEDULE	60.0	61.1	227.4	281.7	106.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
FY 1991																
CENDEX PROJECT SCHEDULE	0.0	2.0	25.0	31.3	46.9	62.5	93.5	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.5
FY 1995																
LACTC PROJECTS(MERGED) SCHEDULE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FY 2000																
LACTC PROJECT 2 SCHEDULE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FY 2000																
ROADWORK AT UNIVERSAL CITY SCHEDULE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE SCHEDULE	0.0	11.1	11.5	25.2	-0.3	-5.1	-8.5	-8.3	-6.0	-7.7	-9.9	0.0	0.0	0.0	0.0	0.0
ASSOCIATED LRT CONEST COSTS SCHEDULE	0.0	0.0	10.4	39.7	9.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	51.4
GENERAL RESERVE RAIL OPS COST SCHEDULE	0.0	5.5	5.5	6.2	6.5	6.9	7.2	7.5	5.1	9.5	9.1	5.5	1.9	0.0	0.0	82.9
DEPT SERVICE LACTC BONDS-phase 1 SCHEDULE	0.0	11.2	34.5	39.4	45.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7
DEPT SERVICE LACTC BONDS-phase 2 SCHEDULE	0.0	0.0	0.0	0.0	0.0	2.7	17.5	29.2	32.0	37.4	37.4	37.4	37.4	37.4	37.4	305.7
DEPT SERVICE LACTC BONDS-phase 3 SCHEDULE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
99 1993 ESOROH SCHEDULE	0.0	0.0	13.2	15.1	31.4	36.3	25.2	29.6	20.9	16.1	8.7	0.0	0.0	0.0	0.0	206.4
ADDITIONS TO CASH SCHEDULE	3.6	129.7	33.3	-257.6	-55.9	-43.1	-0.5	1.2	-3.7	14.3	83.3	95.6	-50.4	-85.4	-88.5	-261.0
TOTAL ALL USES	320.8	331.5	588.2	644.8	635.4	560.2	546.8	456.4	354.1	250.1	191.6	205.8	51.8	15.1	12.1	5174.7
BEGINNING BALANCES (SALES TAX)	179.3	181.9	311.6	344.9	77.3	-3.5	-51.6	-52.1	-50.3	-54.1	-37.2	46.0	141.7	91.2	5.8	
ADDITIONS TO CASH	3.6	129.7	33.3	-257.6	-55.9	-43.1	-0.5	1.2	-3.7	14.3	83.3	95.6	-50.4	-85.4	-88.5	
ENDING CASH BALANCE (EXCLUDING RESERVES)	181.9	320.3	379.9	142.6	63.1	21.7	20.0	21.0	19.4	35.1	117.6	222.9	174.1	88.7	0.3	
RAIL SYSTEM CAPITAL RESERVES																
GENERAL RESERVES		11.1	22.6	47.9	47.5	42.4	33.9	25.6	19.5	9.9	0.0	0.0	0.0	0.0	0.0	
		5.4	11.4	17.5	24.1	31.0	38.2	49.2	53.9	52.5	71.5	21.2	82.9	82.9	92.9	

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TABLE F.21

SUMMARY OF FINANCIAL OPERATING PLAN
 REGIONAL RAIL COMMITTED SYSTEM
 LB-LA, CENTURY, MOS-1, AND MOS-2
 (Cumulative Total Through End of FY 1995)

ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS
 (Millions of Escalated Dollars)

SOURCES AND USES OF RAIL TRANSIT FUNDS	CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 6		
	MOS-2	MOS-2B	MOS-2A	MOS-2	MOS-2B	MOS-2A
METRO RAIL						
EXPENDITURES	2342.1	2607.4	2865.6	2384.9	2601.4	2859.6
SOURCES OF FUNDS						
STATE OF CALIFORNIA	344.2	400.0	400.0	349.3	400.0	400.0
BENEFIT ASSESS. DISTR	186.3	186.3	186.3	186.3	186.3	186.3
CITY OF LOS ANGELES	88.6	113.0	113.0	90.8	113.0	113.0
UMTA SECTION 9	90.6	90.6	150.6	90.6	90.6	150.6
UMTA SECTION 3	1271.7	1271.7	1271.7	1271.7	1271.7	1271.7
LACTC	360.7	545.8	744.0	396.2	539.8	738.0
LOS ANGELES COUNTY TRANSPORTATION COMMISSION						
SOURCES OF RAIL FUNDS						
BEGINNING BALANCE(1986)	178.3	178.3	178.3	178.3	178.3	178.3
BOND PROCEEDS	674.8	819.8	1049.8	674.8	809.8	1029.8
STATE TRANSIT ASSISTANCE	82.0	82.0	82.0	82.0	82.0	82.0
SALES TAX (PROP A) RECEIPTS	1316.6	1316.6	1316.6	1316.6	1316.6	1316.6
INVESTMENT INCOME	87.7	77.1	78.9	82.9	76.6	78.1
TOTAL	2339.4	2473.8	2705.6	2334.6	2463.3	2684.8
USES OF RAIL FUNDS						
METRO RAIL	360.7	545.8	744.0	396.2	539.8	738.0
LIGHT RAIL	1158.9	1158.9	1158.9	1158.9	1158.9	1158.9
DEBT SERVICE	436.5	483.9	566.6	436.5	480.5	555.0
OPERATING RESERVE	62.5	62.5	62.5	62.5	62.5	62.5
SB 1995 ESCROW ACCOUNT	137.8	177.6	207.3	144.2	176.7	206.4
SUBTOTAL	2156.4	2428.7	2739.3	2198.3	2418.4	2720.8
ENDING BALANCE	183.0	45.1	-33.7	136.3	44.9	-36.0
OPERATING RESERVE	62.5	62.5	62.5	62.5	62.5	62.5
BALANCE INCLUDING RESERVE	245.5	107.6	28.8	198.8	107.4	26.5
BONDS ISSUED						
ANNUAL DEBT SERVICE	707.6	870.9	1129.9	707.6	599.6	1107.3
MINIMUM COVERAGE RATIO	63.1	78.4	102.6	63.1	77.3	100.5
MAXIMUM SHORTFALL	2.36	2.05	1.64	2.36	2.08	1.70
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

F.6 REGIONAL FINANCIAL PLANS - YEAR 2000 SYSTEM

The Year 2000 regional transit system includes MOS-1, MOS-2, and MOS-3 of Metro Rail and four light rail lines including the Long Beach-Los Angeles, the Norwalk-El Segundo, and two other light rail lines. The construction time table assumed for MOS-3 assumes a five-year duration extending from FY 1995 through FY 1999. Construction for the two light rail lines is assumed to extend from FY 1992 through FY 2000 with one line entering service in 1996 and the second in 2000.

Regional financial plans for the Year 2000 rail transit system are shown in Tables F-22, F-23 and F-24 for MOS-2, MOS-2B, and MOS-2A, respectively for Alignment 4 and in Tables F-25, F-26, and F-27 for Alignment 6. These tables correspond in sequence directly with Tables F-8 through F-13 which display data from Tables F-22 through F-27 which deal with Metro Rail.

The same general comments on the cash flow analysis procedure outlined in Section F.4 apply here. The major differences in these cash flow analyses are:

1. The analysis is extended through the end of FY 2000.
2. The cost of three rail line extensions are included.
3. Construction in the Valley is assumed to start in 1995 with the onset of MOS-3. Thus, the SB 1995 escrow account will be drawn down to zero during the MOS-3 construction duration.

The results of these cash flow analyses are summarized in Table F-28 for the Year 2000 regional rail system. Table F-28 presents a cumulative funding summary through the end of FY 2000 for each of the alignment/operable segment scenarios in question.

In general, the Year 2000 rail transit system can be completed by 2000 only with a substantial increase in bonded indebtedness on the part of LACTC. As an example, consider the MOS-2 option. As part of the committed system, this option did not result in the necessity for any additional bond proceeds. However, to complete MOS-3 and the two additional light rail lines would necessitate about \$995 million in additional bond proceeds for Alignment 4 and about \$1,005 million for Alignment 6. Under the MOS-2B option, additional bond proceed requirements amount to \$935 million for each alignment when compared to the bond proceed requirements of the committed system as given in Table F-21. Additional bond proceed requirements for the MOS-2A option average about \$935 million for each alignment compared to the Committed System requirements. Thus, additional bond issue requirements over and above the existing \$707.6 million issue of LACTC amount to \$1,126 million for the MOS-2 option, \$1,210 million for the MOS-2B option and \$1,464 million for the MOS-2A option.

The minimum coverage ratios are 1.39 and 1.29 for the MOS-2 and MOS-2B options respectively. However, the bonding requirements for the MOS-2A option result in a coverage ratio at the limit of 1.15 and a maximum funding shortfall of \$70 million and \$61 million for Alignments 4 and 6 respectively. Thus, it is not possible to fund the Year 2000 rail system if the MOS-2A option is adopted. A substantial increase in funds from

unidentified sources would be required. There are several reasons for MOS-2A funding difficulty:

- 1) The high cost of MOS-2A in the early 90's which require heavy early bonding.
- 2) The maintenance of a \$200 million SB 1995 escrow account through 1995 which requires early bonding.
- 3) The addition of \$146 million to the cost of MOS-3A to provide the local match for the remainder of the UMTA Section 3 grant.

Under the MOS-2B options for either alignment, the total income accruing to LACTC through 2000 is about \$4,540 million which includes about \$1,750 million in bond proceeds. The major expenditures during this period are \$875 million for Metro Rail, \$2,266 million for light rail lines, and \$1,360 million for debt service. While it appears this alternative can be funded, the extent of bonding requirements and the associated annual debt service are distinct negatives. The annual debt service in 2000 is about \$176 million and constitutes almost eighty percent of the estimated Proposition A revenues for that year. It is likely that some or all of three remaining rail projects (MOS-3 and two light rail lines) will be delayed by one or more years and or the duration extended in an effort to ease the debt burden. Additionally, efforts will be directed toward increasing the participation levels of various funding partners.

TABLE F-22
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1995	1997	1998	1989	1990	1991	1992	1993	1994	1995	1996	1997	1999	1999	2000	TOTALS	
LACTC																	
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8	
PROCEEDS FROM BONDS-phase 2					0.0	0.0	0.0	155.0	75.0							230.0	
STATE TRANSIT ASSISTANCE	26.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	50.0	185.0	220.0	195.0	115.0	6.0	765.0	
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	151.5	171.2	181.5	192.7	204.9	218.1	232.6	112.0	
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.7	8.5	11.6	6.8	7.7	8.5	8.9	10.7	12.7	14.7	15.7	2346.3	
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	256.0	381.6	256.7	240.6	226.7	162.3	320.5	250.2	235.7	381.4	429.4	418.5	353.8	254.3	145.0	
	N/A	9.97	3.93	3.27	2.92	2.74	2.36	2.03	1.97	1.90	1.70	1.52	1.42	1.41	1.40		
UNTA																	
SECTION 3 FUNDS NOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48%
SECTION 3 FUNDS NOS-2	0.0	0.0	0.0	55.7	117.7	136.7	129.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	866.4	61%
SECTION 3 FUNDS NOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.5	222.7	164.0	83.9	0.0	827.3	54%
																2099.0	54%
SECTION 9 FUNDS NOS-1	35.0	35.0	20.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7%
SECTION 9 FUNDS NOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
SECTION 9 FUNDS NOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
																90.6	2%
STATE OF CALIFORNIA																	
GUIDEWAY FUNDS NOS-1	58.0	13.7	42.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17%
GUIDEWAY FUNDS NOS-2	0.0	0.0	0.0	11.0	23.2	25.9	25.3	20.3	15.9	8.0	0.0	0.0	0.0	0.0	0.0	131.1	12%
GUIDEWAY FUNDS NOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.1	17.1	16.4	12.0	1.2	0.0	55.8	4%
																400.0	10%
SCRTO																	
BENEFIT ASSESS. BONDS NOS-1	0.0	0.0	19.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10%
BENEFIT ASSESS. BONDS NOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	5%
BENEFIT ASSESS. BONDS NOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2%
																220.3	6%
CITY OF LOS ANGELES																	
LOCAL ASSISTANCE NOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	3%
LOCAL ASSISTANCE NOS-2	0.0	0.0	0.0	4.6	9.5	11.2	18.5	8.7	6.3	3.4	0.0	0.0	0.0	0.0	0.0	54.6	5%
LOCAL ASSISTANCE NOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.3	9.5	8.2	3.1	0.0	0.0	24.4	2%
																113.0	3%
UNIVERSAL CITY ROADWORK																	
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4	
TOTAL OTHER FUNDS	225.4	45.6	204.7	372.7	363.2	268.0	189.8	135.3	144.9	233.1	258.2	247.2	179.1	35.1	0.0	2993.3	
TOTAL ALL SOURCES	320.8	331.5	588.2	629.4	603.8	494.8	351.1	455.8	395.1	468.7	639.8	675.6	597.6	438.9	254.3	7266.4	
USES OF RAIL SYSTEM FUNDS																	
RAIL TRANSIT SYSTEM PROJECTS																	
METRO RAIL(NOS-1)	257.2	110.9	224.0	343.4	190.7	93.5	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	
METRO RAIL(NOS-2)	0.0	0.0	0.0	91.3	193.0	224.0	219.9	173.4	132.5	57.1	0.0	0.0	0.0	0.0	0.0	1092.2	
METRO RAIL(NOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	228.0	427.0	408.9	301.0	154.0	0.0	1513.9	
LONG BEACH PROJECT	60.0	61.1	227.4	251.7	106.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9	
CENTER PROJECT	0.0	2.0	25.0	31.3	45.9	52.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	345.5	
LRTC PROJECTS(MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	66.2	127.8	122.4	90.1	144.9	183.4	175.5	129.3	65.2	1107.1	
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	0.0	70.4	
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	20.9	-5.1	-5.1	-7.9	-5.5	-4.1	16.2	13.2	-1.8	-10.9	-14.7	-15.4	0.0	
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4	
GENERAL RESERVE RAIL OPS COST	0.0	5.5	5.9	6.2	5.5	4.9	7.2	7.5	9.1	8.6	9.1	9.6	10.2	10.9	11.6	113.9	
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	46.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7	
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.0	20.7	24.3	24.3	24.3	24.3	24.3	24.3	150.2	
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5	21.2	41.0	58.5	68.9	80.7	274.3	
SP 1995 ESCROW	0.0	0.0	13.2	13.1	25.7	24.3	21.2	15.3	19.1	-15.0	-40.5	-42.5	-26.9	0.0	0.0	0.0	
ADDITIONS TO CASH	3.6	129.7	33.3	-235.4	-15.5	13.9	-133.5	-18.3	-2.2	-25.9	-21.6	-9.2	2.5	3.1	23.9	-251.5	
TOTAL ALL USES	320.8	331.5	588.2	629.4	603.8	494.8	351.1	455.8	395.1	468.7	639.8	675.6	597.6	438.9	254.3	7266.4	
BEGINNING BALANCES (SALES TAX)																	
ADDITIONS TO CASH	178.3	181.8	311.6	344.9	109.4	93.9	107.3	-25.7	-44.0	-45.2	-72.1	-93.7	-102.9	-100.3	-97.2		
ENDING CASH BALANCE (EXCLUDING RESERVES)	3.6	129.7	33.3	-235.4	-15.5	13.9	-133.5	-18.3	-2.2	-25.9	-21.6	-9.2	2.5	3.1	23.9		
RAIL SYSTEM CAPITAL RESERVES	181.9	311.5	344.9	109.4	93.9	107.3	-25.7	-44.0	-45.2	-72.1	-93.7	-102.9	-100.3	-97.2			
GENERAL RESERVES		11.1	22.4	43.5	36.4	31.8	23.9	17.3	13.3	29.5	42.7	49.9	30.1	15.4	0.0		
		5.6	11.4	17.6	24.1	31.0	39.2	45.9	53.9	62.5	71.5	81.2	91.4	102.3	113.9		
ENDING CASH BALANCES	181.9	329.3	378.9	170.5	156.4	170.6	36.4	19.2	21.0	19.8	20.5	19.2	21.2	20.6	40.7		

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TABLE F-23
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	0.0	140.0	225.0	125.0							490.0
STATE TRANSIT ASSISTANCE	25.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	60.0	135.0	170.0	150.0	75.0		590.0
SALES TAX RECEIPTS (35% PROP A)	57.4	111.5	115.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	192.7	204.8	218.1	232.6	2346.3
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.2	6.7	8.2	7.6	9.7	11.0	11.5	12.8	14.4	15.9	15.4	152.9
TOTAL COMMISSION FUNDS (UTILIZATION COEFF. PROP A PROGRAM)	95.4 N/A	266.0 9.97	381.6 3.93	256.7 3.27	240.1 2.92	225.1 2.74	298.9 1.96	391.3 1.62	302.2 1.53	243.2 1.45	334.0 1.39	381.5 1.32	375.2 1.29	315.0 1.31	255.0 1.33	4366.0
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	105.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	154.0	83.9	0.0	827.3
SECTION 9 FUNDS MOS-1	35.0	35.0	20.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	52.0	13.7	49.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	15.9	35.5	39.0	35.7	30.2	25.1	8.5	0.0	0.0	0.0	0.0	0.0	185.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCRTD																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	58.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.8	14.4	15.7	15.7	12.9	9.9	2.5	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	379.9	373.3	285.6	205.4	143.9	155.5	239.0	232.5	222.7	154.0	83.9	0.0	2992.3
TOTAL ALL SOURCES	329.8	331.5	588.2	636.6	619.4	519.5	504.3	540.2	457.5	497.2	566.6	604.2	539.1	393.9	255.0	7359.3
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
METRO RAIL (MOS-1)	257.2	110.9	226.0	343.4	150.7	93.6	39.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	115.5	239.3	275.4	252.1	215.5	154.8	95.4	0.0	0.0	0.0	0.0	0.0	1357.5
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	175.4	335.0	321.7	235.9	121.2	0.0	0.0	1195.2
LONG BEACH PROJECT	60.0	61.1	227.4	231.7	106.9	25.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENTEX PROJECT	0.0	2.0	25.0	31.3	45.9	62.6	93.8	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LRTD PROJECTS (MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	63.2	127.8	122.4	90.1	144.0	143.4	175.5	129.3	66.2	1107.1
LRTD PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	25.1	-2.5	-5.9	-9.2	-7.5	-5.1	7.5	-1.4	-3.5	-11.5	-12.1	-12.1	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.8	5.8	5.2	6.5	7.2	7.6	8.1	8.5	9.1	9.6	10.2	10.9	11.6	11.6	113.9
BEST SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	45.5	52.5	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1	53.1	751.7
BEST SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	13.5	32.8	44.1	51.7	51.7	51.7	51.7	51.7	51.7	399.7
BEST SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	17.6	32.7	46.4	53.1	62.2	217.5
EB 1995 BROW	0.0	0.0	13.2	15.1	29.9	31.3	29.4	24.2	16.5	-14.5	-14.3	-48.5	-35.7	-15.6	0.0	0.0
ADDITIONS TO CASH	3.6	129.7	33.5	-252.7	-55.5	-32.5	-51.1	-11.7	-0.7	-12.5	-17.9	-8.3	-0.5	-5.3	12.4	-262.5
TOTAL ALL USES	329.8	331.5	588.2	636.6	619.4	519.5	504.3	540.2	457.5	497.2	566.6	604.2	539.1	393.9	255.0	7359.3
BEGINNING BALANCES (SALES TAX)	178.3	191.9	311.6	344.9	92.2	38.7	1.2	-45.9	-47.5	-48.5	-55.9	-84.6	-92.9	-93.4	-96.5	
ADDITIONS TO CASH	3.6	129.7	33.5	-252.7	-55.5	-32.5	-51.1	-11.7	-0.7	-12.5	-17.9	-8.3	-0.5	-5.3	12.4	
ENDING CASH BALANCE (EXCLUDING RESERVES)	181.9	311.6	344.9	92.2	38.7	1.2	-45.9	-47.5	-48.5	-55.9	-84.6	-92.9	-93.4	-96.5	-84.2	
RAIL SYSTEM CAPITAL RESERVES		11.1	21.6	45.7	43.1	37.2	29.0	21.1	16.5	25.3	33.6	32.2	23.7	12.1	0.0	
GENERAL RESERVES		5.5	11.4	17.6	24.1	31.0	35.2	45.3	53.9	62.5	71.5	81.2	91.4	102.3	113.9	
ENDING CASH BALANCES	191.9	325.3	373.9	155.4	105.9	74.4	21.3	19.9	22.1	21.9	20.5	20.4	21.7	17.8	29.7	

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TABLE F-24
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1985	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	20.0	240.0	270.0	200.0							730.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	100.0	115.0	110.0	115.0	130.0	6.0	570.0
SALES TAX RECEIPTS (33% PROP A)	87.4	111.8	116.5	125.0	130.5	137.5	144.7	152.7	161.5	171.2	191.5	192.7	204.8	219.1	232.6	112.0
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	7.8	6.0	6.3	8.7	11.3	13.1	14.1	14.7	15.6	16.7	17.9	2346.3
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	266.0	381.6	256.7	239.7	244.4	397.0	437.4	378.8	290.3	316.6	323.4	341.4	370.8	256.5	4595.7
	N/A	9.97	3.93	3.27	2.92	2.64	1.71	1.40	1.27	1.14	1.15	1.15	1.15	1.15	1.17	
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	123.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.0	85.9	0.0	827.3
																2099.0
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	5.4	11.4	13.3	12.5	10.3	7.2	0.0	0.0	0.0	0.0	0.0	0.0	60.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																150.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	19.9	40.0	46.4	43.7	35.9	2.0	0.0	0.0	0.0	0.0	0.0	0.0	196.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																400.0
SCRTO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	13.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0
																220.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	8.1	17.1	15.9	13.7	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																113.0
UNIVERSAL CITY ROADWORK																
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	389.6	398.9	309.4	227.9	167.1	131.6	228.0	232.6	222.7	164.0	85.9	0.0	3053.3
TOTAL ALL SOURCES	320.3	331.5	588.2	646.3	638.6	553.9	624.9	604.5	510.4	513.3	549.2	545.1	505.3	454.7	256.5	7649.0
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
SCHEDULE																
METRO RAIL (MOS-1)	257.2	110.9	226.0	343.4	150.7	95.6	29.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	135.1	295.4	331.4	312.9	256.5	195.1	99.2	0.0	0.0	0.0	0.0	0.0	1515.7
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	155.3	310.1	295.9	218.6	111.9	0.0	1103.0
LONG BEACH PROJECT	60.0	61.1	227.4	291.7	106.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENEX PROJECT	0.0	2.0	26.0	31.3	48.9	62.6	93.9	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LRTC PROJECTS(MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	68.2	127.9	122.4	90.1	144.0	183.4	175.6	129.3	66.2	1107.1
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	26.2	-0.2	-5.1	-8.5	-3.4	-5.0	5.9	4.5	-1.3	-7.8	-10.7	-11.2	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.4	5.2	6.2	6.5	6.9	7.2	7.6	9.1	9.5	9.1	9.6	10.2	10.9	11.6	113.9
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	37.4	45.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	1.8	23.4	47.7	55.7	77.0	77.0	77.0	77.0	77.0	77.0	600.6
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.0	19.4	27.5	35.6	51.3	60.1	208.7
53 1995 ESCROW	0.0	0.0	15.2	15.1	31.4	35.5	35.3	29.8	21.1	-15.2	-59.2	-56.4	-41.5	-19.0	0.0	0.0
ADDITIONS TO CASH	3.6	129.7	33.3	-266.7	-93.9	-50.0	2.2	2.1	-4.4	-14.7	-27.8	-55.5	-29.4	40.9	-10.3	-331.0
TOTAL ALL USES	320.3	331.5	588.2	646.3	638.6	553.9	624.9	604.5	510.4	513.3	549.2	545.1	505.3	454.7	256.5	7649.0
BEGINNING BALANCES (SALES TAX)																
ADDITIONS TO CASH	178.3	181.9	311.6	344.9	79.2	-5.7	-55.6	-53.4	-51.4	-55.8	-70.6	-99.4	-153.9	-183.3	-142.4	
ENDING CASH BALANCE (EXCLUDING RESERVES)	3.6	129.7	33.3	-266.7	-93.9	-50.0	2.2	2.1	-4.4	-14.7	-27.8	-55.5	-29.4	40.9	-10.3	
RAIL SYSTEM CAPITAL RESERVES	181.9	311.6	344.9	79.2	-5.7	-55.6	-53.4	-51.4	-55.8	-70.6	-99.4	-153.9	-183.3	-142.4	-152.7	
GENERAL RESERVES	11.1	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	
ENDING CASH BALANCES	151.9	323.3	378.9	143.6	55.0	17.3	13.3	20.1	17.7	19.4	4.2	-43.0	-70.0	-29.7	-38.7	

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TABLE F-25
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS	
LACTC																	
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8	
PROCEEDS FROM BONDS-phase 2					0.0	0.0	10.0	185.0	80.0							275.0	
STATE TRANSIT ASSISTANCE	29.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	55.0	170.0	220.0	185.0	100.0		730.0	
SALES TAX RECEIPTS (35% PROP A)	67.4	111.5	116.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	192.7	204.8	218.1	232.6	2346.3	
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.6	8.1	10.9	6.3	8.1	9.8	9.5	11.0	13.2	14.9	15.9	145.7	
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4	256.0	391.6	256.7	240.5	226.5	171.6	350.0	255.6	241.0	367.0	429.7	409.0	538.9	254.5	4283.8	
	N/A	9.97	3.93	3.27	2.92	2.74	2.33	1.94	1.88	1.80	1.64	1.48	1.39	1.40	1.39		
UNTA																	
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3	48%
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	105.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4	59%
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.9	83.9	0.0	827.3	57%
																2099.0	55%
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6	7%
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0%
																90.6	2%
STATE OF CALIFORNIA																	
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1	17%
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	11.4	24.1	27.9	25.3	21.4	16.5	5.4	0.0	0.0	0.0	0.0	0.0	136.2	12%
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.3	15.4	15.7	9.8	0.0	0.0	50.7	4%
																400.0	10%
SCRTD																	
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	19.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3	10%
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0	5%
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0	2%
																220.3	6%
CITY OF LOS ANGELES																	
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	3%
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	4.7	10.0	11.6	11.0	9.0	6.9	3.5	0.0	0.0	0.0	0.0	0.0	56.8	5%
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.6	12.3	3.4	0.0	0.0	0.0	22.2	3%
																113.0	3%
																70.4	
UNIVERSAL CITY ROADWORK																	
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4	
TOTAL OTHER FUNDS	225.4	65.6	206.7	373.4	364.5	259.5	190.2	136.4	145.8	255.2	251.3	241.8	173.3	53.9	0.0	2993.3	
TOTAL ALL SOURCES	329.3	531.5	583.2	630.0	605.0	496.0	361.9	426.4	401.4	496.1	628.3	671.5	582.7	422.8	254.5	7277.1	
USES OF RAIL SYSTEM FUNDS																	
RAIL TRANSIT SYSTEM PROJECTS																	
METRO RAIL (MOS-1)	257.2	110.9	225.0	343.4	190.7	93.5	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9	
METRO RAIL (MOS-2)	0.0	0.0	0.0	94.9	200.5	232.9	219.2	120.2	137.8	19.7	0.0	0.0	0.0	0.0	0.0	1135.0	
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	219.0	419.3	372.9	289.2	143.0	0.0	1459.4	
LONG BEACH PROJECT	60.0	51.1	227.4	291.7	106.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9	
CENTEX PROJECT	0.0	2.0	26.0	31.3	48.9	62.6	93.8	75.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6	
LRTC PROJECTS(MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	62.2	127.5	122.4	90.1	144.0	183.4	175.6	129.3	65.2	1107.1	
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	23.9	0.0	0.0	0.0	0.0	0.0	70.4	
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	21.2	-4.7	-6.5	-7.9	-5.7	-4.2	15.1	12.2	-1.7	-10.4	-14.1	-14.9	0.0	
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4	
GENERAL RESERVE RAIL OPS COST	0.0	5.6	5.9	6.2	6.5	6.9	7.2	7.5	8.1	8.5	9.1	9.6	10.2	10.9	11.6	113.9	
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	46.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7	
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	0.9	17.5	24.8	29.0	29.0	29.0	29.0	29.0	29.0	217.2	
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	20.3	40.1	56.7	55.7	77.0	264.8	
SB 1995 ESCROW	0.0	0.0	13.2	15.1	25.2	25.4	22.5	17.8	11.2	-13.2	-36.4	-77.0	-28.7	-14.2	0.0	0.0	
ADDITIONS TO CASH	3.6	129.7	33.3	-238.3	-22.8	5.0	-133.3	0.3	-6.0	-19.1	-23.2	-6.8	-2.1	5.1	22.4	-251.2	
TOTAL ALL USES	320.6	531.5	583.2	630.0	605.0	496.0	361.9	426.4	401.4	496.1	628.3	671.5	582.7	422.8	254.5	7277.1	
BEGINNING BALANCES (SALES TAX)																	
	178.3	181.9	311.5	344.9	106.1	93.3	58.3	-44.9	-44.1	-50.1	-57.2	-92.5	-98.3	-100.4	-95.3		
ADDITIONS TO CASH	3.6	129.7	33.3	-238.3	-22.8	5.0	-133.3	0.3	-6.0	-19.1	-23.2	-6.8	-2.1	5.1	22.4		
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.5	344.9	106.1	53.3	99.3	-44.9	-44.1	-50.1	-59.2	-92.5	-96.3	-100.4	-95.3	-72.9		
RAIL SYSTEM CAPITAL RESERVES																	
		11.1	22.5	43.8	39.1	32.4	24.7	13.0	13.8	28.9	41.0	39.3	26.9	14.8	0.0		
GENERAL RESERVES		5.6	11.4	17.6	24.1	31.0	38.2	45.8	53.9	62.5	71.5	81.2	91.4	102.3	113.9		
ENDING CASH BALANCES	191.9	329.3	379.9	167.5	146.5	151.9	19.0	19.7	17.6	22.1	20.1	22.2	19.9	21.8	41.1		

TABLE F-26
 REGIONAL TRANSIT FINANCIAL PLAN
 SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
 CAPITAL PROGRAM

SOURCES OF RAIL SYSTEM FUNDS	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	0.0	133.0	225.0	120.0							480.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	60.0	135.0	170.0	150.0	75.0		590.0
SALES TAX RECEIPTS (3% PROP A)	67.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	192.7	204.8	218.1	6.0	112.0
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	8.2	5.7	8.3	7.5	7.7	10.9	11.4	12.6	14.3	15.8	232.6	2346.3
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4 N/A	266.0 9.97	381.6 3.93	256.7 3.27	240.1 2.92	225.1 2.74	294.0 1.97	391.2 1.63	297.2 1.55	248.0 1.46	333.9 1.40	381.3 1.33	375.1 1.29	314.9 1.32	255.0 1.34	4355.4
UNTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.9	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	128.7	195.9	80.9	40.9	0.0	0.0	0.0	0.0	0.0	866.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.0	83.9	0.0	827.3
																2099.0
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																90.6
STATE OF CALIFORNIA																
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	15.8	33.4	38.9	36.5	30.0	23.0	9.3	0.0	0.0	0.0	0.0	0.0	186.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																400.0
SCRTO																
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0
																220.3
CITY OF LOS ANGELES																
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	6.9	14.3	16.6	15.7	12.9	9.8	2.9	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
																113.0
UNIVERSAL CITY ROADWORK																
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
TOTAL OTHER FUNDS	225.4	65.6	206.7	379.9	378.1	295.3	205.2	143.7	155.2	240.2	232.6	222.7	154.0	83.9	0.0	2993.3
TOTAL ALL SOURCES	320.8	331.5	588.2	636.5	619.3	510.5	499.1	540.0	452.4	488.1	566.5	604.1	539.0	398.3	255.0	7348.7
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS IMPLEMENTATION SCHEDULE																
METRO RAIL (MOS-1)	237.2	110.9	226.0	343.4	190.7	93.6	23.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1247.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	113.0	238.9	277.2	251.0	214.6	164.0	83.0	0.0	0.0	0.0	0.0	0.0	1351.6
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	179.4	336.0	321.7	236.9	121.2	0.0	1195.2
LONG BEACH PROJECT	60.0	61.1	227.4	281.7	196.9	23.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENTEX PROJECT	0.0	2.0	24.0	31.3	45.9	62.6	93.9	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LRTC PROJECTS(MERSED)	0.0	0.0	0.0	0.0	0.0	0.0	68.2	127.8	122.4	90.1	144.0	133.4	175.6	129.3	66.2	1107.1
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	28.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	23.0	-2.7	-5.9	-8.2	-7.4	-5.1	9.8	7.4	-1.4	-9.5	-11.6	-12.1	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.6	5.8	6.2	6.5	6.9	7.2	7.5	8.1	3.6	7.1	9.6	10.2	10.9	11.6	113.9
DEBT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	46.5	52.5	53.1	53.1	53.1	63.1	63.1	63.1	63.1	63.1	67.1	751.7
DEBT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	0.0	12.2	32.4	43.2	50.5	50.5	50.5	50.5	50.5	50.5	391.5
DEBT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.4	17.6	32.9	46.4	53.1	62.2	217.6
SB 1995 EBROW	0.0	0.0	13.2	15.1	28.9	31.2	29.2	24.0	15.3	-14.1	-45.5	-47.7	-35.1	-17.3	0.0	0.0
ADDITIONS TO CASH	3.6	129.7	35.3	-255.2	-52.5	-31.3	-55.5	-0.4	-4.1	-15.5	-17.7	-2.1	-0.1	-0.5	13.4	-259.1
TOTAL ALL USES	320.8	331.5	588.2	636.5	619.3	510.5	499.1	540.0	452.4	488.1	566.5	604.1	539.0	398.3	255.0	7348.7
BEGINNING BALANCES (SALES TAX)																
	179.3	181.9	311.6	344.9	49.7	40.1	8.9	-46.6	-47.0	-51.1	-67.7	-95.4	-93.5	-93.6	-94.2	
ADDITIONS TO CASH																
	3.6	129.7	35.3	-255.2	-52.5	-31.3	-55.5	-0.4	-4.1	-15.5	-17.7	-2.1	-0.1	-0.5	13.4	
ENDING CASH BALANCES (EXCLUDING RESERVES)																
	181.9	311.6	344.9	92.7	40.1	8.9	-46.6	-47.0	-51.1	-67.7	-85.4	-93.5	-93.6	-94.2	-80.9	
RAIL SYSTEM CAPITAL RESERVES																
		11.1	22.5	45.4	45.0	37.1	28.9	21.5	16.4	26.2	33.6	32.2	25.7	12.1	0.0	
GENERAL RESERVES		5.6	11.4	17.6	24.1	31.0	38.2	45.9	53.9	62.5	71.5	81.2	91.4	102.3	113.9	
ENDING CASH BALANCES	181.9	329.3	378.9	155.9	107.1	75.9	20.5	20.3	19.2	21.0	19.7	19.3	21.5	20.2	33.2	

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TABLE F-27
REGIONAL TRANSIT FINANCIAL PLAN
SOURCES AND USES OF FUNDS FOR RAIL SYSTEM
CAPITAL PROGRAM

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	TOTALS
SOURCES OF RAIL SYSTEM FUNDS																
LACTC																
PROCEEDS FROM BONDS-phase 1		140.5	248.0	116.0	95.4	74.9										674.8
PROCEEDS FROM BONDS-phase 2					0.0	20.0	240.0	265.0	200.0							725.0
STATE TRANSIT ASSISTANCE	28.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	100.0	120.0	110.0	115.0	130.0	6.0	575.0
SALES TAX RECEIPTS (35% PROP A)	67.4	111.6	116.5	123.0	130.5	137.5	144.7	152.7	161.5	171.2	181.5	192.7	204.8	218.1	232.6	112.0
INVESTMENT INCOME (7.10% 9.02%)	0.0	7.9	11.1	11.7	7.8	5.0	6.4	8.6	11.2	13.1	14.2	15.0	15.6	16.7	17.9	2346.3
TOTAL COMMISSION FUNDS (UTILIZATION COEFF.:PROP A PROGRAM)	95.4 N/A	256.0 9.97	381.6 3.93	256.7 3.27	259.7 2.92	244.4 2.64	397.1 1.71	432.5 1.41	378.7 1.28	290.3 1.17	321.7 1.15	323.7 1.15	341.4 1.15	370.8 1.15	256.5 1.17	4596.3
UMTA																
SECTION 3 FUNDS MOS-1	132.4	15.2	109.8	204.1	103.9	39.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	605.3
SECTION 3 FUNDS MOS-2	0.0	0.0	0.0	55.7	117.7	136.7	129.7	195.8	80.9	40.9	0.0	0.0	0.0	0.0	0.0	666.4
SECTION 3 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	124.2	232.6	222.7	164.0	83.9	0.0	827.3
SECTION 9 FUNDS MOS-1	35.0	35.0	20.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	90.6
SECTION 9 FUNDS MOS-2	0.0	0.0	0.0	5.4	11.4	13.2	12.4	10.2	7.4	0.0	0.0	0.0	0.0	0.0	0.0	60.0
SECTION 9 FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE OF CALIFORNIA																150.6
GUIDEWAY FUNDS MOS-1	58.0	13.7	48.1	31.0	31.9	22.9	7.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	213.1
GUIDEWAY FUNDS MOS-2	0.0	0.0	0.0	18.8	39.3	46.2	43.5	35.3	2.7	0.0	0.0	0.0	0.0	0.0	0.0	185.9
GUIDEWAY FUNDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SCRIPD																490.0
BENEFIT ASSESS. BONDS MOS-1	0.0	0.0	18.5	30.5	38.5	27.7	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	130.3
BENEFIT ASSESS. BONDS MOS-2	0.0	0.0	0.0	25.0	31.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.0
BENEFIT ASSESS. BONDS MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0	0.0	0.0	0.0	0.0	0.0	34.0
CITY OF LOS ANGELES																220.3
LOCAL ASSISTANCE MOS-1	0.0	1.7	9.7	10.9	7.3	3.2	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	34.0
LOCAL ASSISTANCE MOS-2	0.0	0.0	0.0	8.1	17.1	19.8	19.7	15.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	79.0
LOCAL ASSISTANCE MOS-3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNIVERSAL CITY ROADWORK	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	113.0
TOTAL OTHER FUNDS	225.4	65.6	206.7	389.5	396.6	309.1	227.6	167.1	132.6	229.0	232.6	222.7	164.0	85.9	0.0	3053.3
TOTAL ALL SOURCES	320.8	331.6	539.2	645.2	638.3	553.5	624.7	599.6	511.3	513.3	554.2	546.4	505.3	454.7	256.5	7649.6
USES OF RAIL SYSTEM FUNDS																
RAIL TRANSIT SYSTEM PROJECTS																
IMPLEMENTATION SCHEDULE																
METRO RAIL (MOS-1)	257.2	110.3	225.0	343.4	150.7	95.4	28.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1249.9
METRO RAIL (MOS-2)	0.0	0.0	0.0	134.4	294.4	330.2	310.8	255.6	175.4	93.9	0.0	0.0	0.0	0.0	0.0	1609.8
METRO RAIL (MOS-3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	165.5	310.1	295.9	218.6	111.9	0.0	1103.0
LONG BEACH PROJECT	60.0	61.1	227.4	291.7	105.9	25.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	760.9
CENTER PROJECT	0.0	2.0	26.0	31.3	45.9	62.6	93.3	78.2	2.9	0.0	0.0	0.0	0.0	0.0	0.0	343.6
LACTC PROJECTS(MERGED)	0.0	0.0	0.0	0.0	0.0	0.0	68.2	127.8	122.4	90.1	144.0	183.4	175.6	129.3	66.2	1107.1
LRTC PROJECT 2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ROADWORK AT UNIVERSAL CITY	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	41.5	29.9	0.0	0.0	0.0	0.0	0.0	70.4
RAIL SYSTEM CAPITAL RESERVE	0.0	11.1	11.5	25.2	-0.3	-5.1	-8.5	-3.3	-5.0	6.9	4.6	-1.3	-7.8	-10.7	-11.2	0.0
ASSOCIATED LRT CONST COSTS	0.0	0.0	10.4	35.7	8.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	54.4
GENERAL RESERVE RAIL OPS COST	0.0	5.6	5.3	6.2	6.5	6.9	7.2	7.5	8.1	8.6	9.1	9.5	10.2	10.9	11.6	113.9
DEPT SERVICE LACTC BONDS-phase 1	0.0	11.2	34.5	39.4	46.5	52.5	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	63.1	751.7
DEPT SERVICE LACTC BONDS-phase 2	0.0	0.0	0.0	0.0	0.0	1.3	23.4	47.3	55.3	75.5	75.5	75.5	75.5	75.5	76.5	596.5
DEPT SERVICE LACTC BONDS-phase 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.0	19.5	29.7	40.1	51.8	60.6	211.0
SB 1995 ESCROW	0.0	0.0	13.2	15.1	31.4	16.3	35.2	29.6	20.9	-15.4	-50.2	-56.4	-41.5	-18.1	0.0	0.0
ADDITIONS TO CASH	3.5	129.7	33.3	-266.3	-82.9	-49.9	3.4	-1.3	-2.2	-13.7	-22.6	-33.1	-29.4	40.1	-10.3	-322.6
TOTAL ALL USES	320.8	331.6	539.2	645.2	638.3	553.5	624.7	599.6	511.3	513.3	554.2	546.4	505.3	454.7	256.5	7649.6
BEGINNING BALANCES (SALES TAX)	173.3	131.9	311.6	344.9	78.6	-4.3	-52.2	-49.9	-51.1	-53.3	-67.0	-89.7	-144.8	-174.2	-134.1	
ADDITIONS TO CASH	3.6	129.7	33.3	-266.3	-62.9	-49.9	3.4	-1.3	-2.2	-13.7	-22.6	-33.1	-29.4	40.1	-10.3	
ENDING CASH BALANCE (EXCLUDING RESERVES)	191.9	311.6	344.9	78.6	-4.3	-52.2	-49.9	-51.1	-53.3	-67.0	-89.7	-144.8	-174.2	-134.1	-144.3	
RAIL SYSTEM CAPITAL RESERVES		11.1	22.6	47.9	47.5	42.4	33.9	25.6	19.5	26.4	31.0	29.7	21.9	11.2	0.0	
GENERAL RESERVES		5.6	11.4	17.6	24.1	31.0	33.2	45.9	53.9	63.5	71.5	81.2	91.4	102.3	113.9	
ENDING CASH BALANCES	191.9	328.3	378.9	144.0	67.3	20.2	22.3	20.3	20.1	21.9	12.9	-33.9	-60.9	-20.6	-30.4	

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TABLE F-28

SUMMARY OF FINANCIAL OPERATING PLAN
 YEAR 2000 REGIONAL RAIL SYSTEM
 LB-LA, CENTURY, AND TWO LRT LINES
 M05-1, M05-2, AND M05-3
 (Cumulative Total Through End of FY 2000)

SOURCES AND USES OF RAIL TRANSIT FUNDS	ALTERNATIVE OPERABLE SEGMENT CONSTRUCTION SCENARIOS (Millions of Escalated Dollars)					
	CANDIDATE ALIGNMENT 4			CANDIDATE ALIGNMENT 5		
	M05-2	M05-2B	M05-2A	M05-2	M05-2B	M05-2A
METRO RAIL						
EXPENDITURES	3861.0	3802.6	3569.7	3844.3	3796.6	3562.7
SOURCES OF FUNDS						
STATE OF CALIFORNIA	400.0	400.0	400.0	400.0	400.0	400.0
BENEFIT ASSESS. DISTR	220.3	220.3	220.3	220.3	220.3	220.3
CITY OF LOS ANGELES	113.0	113.0	113.0	113.0	113.0	113.0
UMTA SECTION 9	90.6	90.6	150.6	90.6	90.6	150.6
UMTA SECTION 3	2099.0	2099.0	2099.0	2099.0	2099.0	2099.0
LACTC	938.1	879.7	985.8	921.4	873.7	979.8
LOS ANGELES COUNTY TRANSPORTATION COMMISSION						
SOURCES OF RAIL FUNDS						
BEGINNING BALANCE(1986)	178.3	178.3	178.3	178.3	178.3	178.3
BOND PROCEEDS	1665.8	1754.8	1974.8	1679.8	1744.8	1974.8
STATE TRANSIT ASSISTANCE	112.0	112.0	112.0	112.0	112.0	112.0
SALES TAX (PROP A) RECEIPTS	2346.3	2346.3	2346.3	2346.3	2346.3	2346.3
INVESTMENT INCOME	145.0	152.9	162.6	145.7	152.3	163.2
TOTAL	4451.4	4544.3	4774.0	4462.1	4533.7	4774.6
USES OF RAIL FUNDS						
METRO RAIL	938.1	879.7	985.8	921.4	873.7	979.8
LIGHT RAIL	2266.0	2266.0	2266.0	2266.0	2266.0	2266.0
DEBT SERVICE	1204.7	1369.0	1561.0	1233.7	1360.8	1559.2
OPERATING RESERVE	113.9	113.9	113.9	113.9	113.9	113.9
SB 1995 ESCROW ACCOUNT	0.0	0.0	0.0	0.0	0.0	0.0
SUBTOTAL	4524.7	4628.6	4926.7	4535.0	4614.4	4919.9
ENDING BALANCE	-73.3	-84.3	-152.7	-72.9	-80.7	-144.3
OPERATING RESERVE	113.9	113.9	113.9	113.9	113.9	113.9
BALANCE INCLUDING RESERVE	40.6	29.6	-38.8	41.0	33.2	-30.4
BONDS ISSUED						
ANNUAL DEBT SERVICE	168.1	177.0	200.2	169.1	175.9	200.2
MINIMUM COVERAGE RATIO	1.40	1.29	1.15	1.39	1.29	1.15
MAXIMUM SHORTFALL	N.A.	N.A.	-70	N.A.	N.A.	-61

F.7 CONCLUSIONS

The following general conclusions are stated with regard to the Committed Regional Rail System:

1. The MOS-2 option of either alignment can be funded adequately. funds are available for other rail projects.
2. The MOS-2B option of either alignment can be funded adequately. The MOS-2B option costs about \$241 more on average than the MOS-2 option. About \$140 million from bonding or other sources are required to fulfill the SB 1995 Escrow account requirements. This account will grow to about \$177 million through 1995. A balance of about \$107 million including the operating reserve is available.
3. The MOS-2A option of either alignment can be funded. Additional bonding proceeds of about \$365 million are required to provide for the cost differential of \$499 million for MOS-2A over MOS-2 and for a SB 1995 Escrow balance of \$107 million. However, while this program can be funded in the short term, the debt buildup required causes funding problems in the future. Moreover, this option has no funds available for any other project unless they are borrowed.

The following general conclusions are stated with regard to the Year 2000 Regional Rail System:

1. The MOS-2/MOS-3 option can be funded. However, the issuance of an additional \$1,126 million in bonds would be required. The annual debt service would be about \$169 million and the coverage ratio is 1.40. The rail income of LACTC for FY 2000 is projected at \$233 million which means that about 73 percent of revenues go to debt service.
2. The MOS-2B/MOS-3B option can be funded. However, the issuance of an additional \$1,210 million in bonds would be required. The annual debt service would be about \$176 million and the coverage ratio is 1.20. About 76 percent of revenues go to debt service.
3. The MOS-2A/MOS-3A option cannot be funded. The issuance of \$1,464 in bonds would still result in a maximum funding shortfall of \$70 million with the coverage ratio at the 1.15 limit.

4. The FEIS called for \$215 million in UMTA Section 9 funds. Only \$90.6 million have been set aside for MOS-1 and no further funding from this source can be expected. The decrease of \$124.4 million has not been replaced by other funding partners although additional funds are anticipated through Benefit Assessment Districts and the City of Los Angeles.