



**SUBJECT: FY04 YEAR END FINANCIAL PERFORMANCE**

**ACTION: RECEIVE AND FILE**

**RECOMMENDATION**

Receive and file FY04 Year End Financial Performance Report.

**ISSUE**

This report discusses the financial performance of the MTA’s major programs for FY04.

**DISCUSSION**

**SUMMARY OF SALES TAX REVENUES**

For the Year Ended June 30,  
(Dollars in millions)

	2004 Unaudited	2004 Budget	2003 Actual	2002 Actual
Sales tax revenues Prop. A, C and TDA	\$1,447.6	\$1,419.6	\$1,376.8	\$1,320.4

Discussion

The largest sources of MTA funds are Proposition A, Proposition C and Transportation Development Act (TDA) sales taxes. Sales tax revenue represents over 57% or \$1.4 billion of the total budgeted revenues. These revenues provide at least partial funding for nearly all MTA activities including bus and rail operations, the call for projects, capital projects, planning studies and other regional transportation programs. For the twelve months ended June 30, 2004, actual sales tax revenues were \$1,447.6 million. This was \$28 million (2%) higher than budget and \$70.8 million (5.1%) more than last year.

## SUMMARY OF METRO BUS OPERATIONS AND RELATED INFORMATION

For the Year Ended June 30,

(Dollars in millions except for performance data)	2004	2004	2003	2002
	Unaudited	Amended Budget	Actual	Actual
Operating Revenues:				
Passenger fares	\$186	\$195	\$214	\$211
Other system generated	12	12	13	14
Total operating revenues	198	207	227	225
Total operating expenses	792	789	838	788
Operating loss	(594)	(582)	(611)	(563)
Non-operating revenues	84	85	89	109
Subsidies	497	497	525	459
Net Income (loss)	(\$13)	\$0	\$3	\$5
Performance Measurement				
Cost/Revenue Service Hour	\$108.93	\$107.91	\$101.52	\$98.82
Cost/Passenger Mile	\$0.59	\$0.57	\$0.52	\$0.49
Subsidy/Passenger Mile	\$0.43	\$0.40	\$0.37	\$0.34
Mean Miles Between Mechanical Failures	8,317	7,500	6,848	5,796
Traffic Accidents/100,000 Miles	3.31	3.00	3.88	3.78
Transportation Monthly Lost Time Claims/100 Employees	1.43	1.41	2.13	2.46
Maintenance Monthly Lost Time Claims/100 Employees	0.73	1.41	1.18	1.60
Mean Fleet Age in Years	6.30	6.40	5.60	4.74
Peak Bus/Base Bus	1.89	1.46	1.46	1.46

### Discussion

The FY04 budget reflects the adjustment approved by the Board in June 2004 reflecting the effect of the 35 day strike. For FY04, bus operations showed a loss of \$13 million. Bus passenger fares were \$9 million less than the amended budget reflecting a slower than planned recovery from strike-related ridership losses and changes to the mix of fare media. Bus operating expenses were \$792 million, \$3 million, or 0.4% more than the amended budget. The unfavorable variance was due to greater than planned parts usage and higher than budget fuel prices during the non-strike period. The rest of the loss, \$1 million, was due to a variety of offsetting factors including \$4 million in unrealized investment losses. Neither that amount nor the \$9 million passenger fare shortfall was funded. The cost per RSH was \$108.93 just \$1.02 or 1% higher than the amended budget of \$107.91. Compared with last year, cost per RSH was \$7.41 or 7.3% higher mainly due to the amortization of administrative costs over fewer revenue service hours.

## SUMMARY OF METRO RAIL OPERATIONS AND RELATED INFORMATION

For the Year Ended June 30,

(Dollars in millions except for performance data)	2004 Unaudited	2004 Amended Budget	2003 Actual	2002 Actual
Operating revenues				
Passenger fares	\$35	\$36	\$33	\$31
Other system generated	1	2	1	0
Total operating revenues	36	38	35	31
Total operating expenses	458	464	399	377
Operating loss	(422)	(426)	(364)	(346)
Non-operating revenues	25	30	1	5
Subsidies	396	396	362	341
Net Income (loss)	(\$1)	\$0	(\$2)	\$0
<b>Performance Measurement</b>				
Heavy Rail Cost/Revenue Service Hour	\$274.10	\$279.39	\$244.39	\$234.57
Light Rail Cost/Revenue Service Hour	\$325.83	\$314.94	\$300.25	\$332.52
Heavy Rail Cost/Passenger Mile	\$0.43	\$0.44	\$0.42	\$0.64
Light Rail Cost/Passenger Mile	\$0.47	\$0.56	\$0.38	\$0.36
Heavy Rail Subsidy/Passenger Mile	\$0.33	\$0.34	\$0.32	\$0.29
Light Rail Subsidy/Passenger Mile	\$0.38	\$0.46	\$0.30	\$0.28
Rail Monthly Lost Time Claims/100 Employees	0.72	1.41	0.78	1.00
Light Rail Vehicle Accidents Rate/100,000 Miles	0.49	0.40	0.38	0.30

### Discussion

In FY04, Metro Rail Operations experienced a loss of \$1 million. As with Bus Operations, passenger revenues were below the amended budget, in this case by \$2 million. Metro Rail operating expenses were \$458 million, \$6 million or 1% lower than the amended budget of \$464 million. The favorable variance was due to lower than planned spending for security services and delayed implementation of rail vehicle mid-life maintenance. Non-operating revenues were \$5 million below budget due to less than expected funding from federal grants and a decline in the market value of our investments. Although Light Rail total expenses were below budget, cost per revenue service hour and per passenger mile were higher than budget due to lower than planned Gold Line service and passenger usage.

## **SUMMARY OF CAPITAL PROGRAM**

### **Discussion**

Each project is listed in Attachment A.

The variance analysis for the twelve months ended June 30, 2004, show the status of adopted Life-of-Project budgets and projected total costs-to-complete capital projects. Overall, the completed capital projects show an underrun of \$12 million. These funds will be reallocated to other projects, as required, to mitigate cost overruns, to the extent allowed by grant restrictions.

Life-of-Project values for capital projects which continue into FY05, have been adjusted to reflect the new amount if it is higher than the adopted FY04 value. This recognizes revisions proposed by project managers and adopted in the FY05 budget. All cost overruns have been funded from bus and rail facility contingency projects.

Recurring capital projects, those projects which continue annually – such as replacing non-revenue vehicles and upgrading computer hardware and software, are based on the amount approved for FY04 only, to appropriately measure completion costs.

The list of projects includes projects funded during the year from bus and rail contingency projects. Life-of-Project values for bus and rail contingency projects have been reduced from adopted FY04 values to reflect transfer of budget authority to additional projects.

### **Bus Acquisition, Universal Fare System, Advance Transportation Management System**

All bus acquisition projects, the Universal Fare System, and the Advanced Transportation Management System are projected to be completed within approved Life-of-Project budgets. A portion of the funding for the purchase of 22 out of 200 articulated buses is included in the Orange Line project, a major construction project.

### **Bus Maintenance and Facilities**

Several bus facility projects have exceeded approved Life-of-Project budgets. The projects which experienced cost overruns will be offset by FY04 under-expenditures in the Bus Facilities Contingency project.

The Bus Midlife project is a recurring project. FY04 expenses were under the annual adopted budget due to reduced powerplant assembly requirements during the fiscal year. The Bus Rebuild and Refurbishment project was completed under budget.

### **Rail Capital Projects**

The Metro Blue Line Overhaul program, a recurring project, was significantly under-expended in FY04. This was due to delaying the beginning for the overhaul program to allow time for a more detailed analysis of overhaul requirements. The other projects in the Rail Vehicle Maintenance category will be completed within approved Life-of-Project budgets.

Several Rail Facility Maintenance projects exceeded their approved Life-of-Project budgets. The major overruns were in the Metro Green Line Elevator and Escalator Upgrade project and the Division 11 Catwalk project. The overruns in this area were offset by FY04 under-expenditure in the Rail Facilities Contingency project.

Rail Wayside Systems projects experienced underruns in several areas. The Division 22 Blow-Down Pit project was under-expended in FY04. However, this project has been merged with another project in FY05. A request to increase the Life-of-Project budget for the ongoing project is pending, in conjunction with other Division 22 expansion projects, to allow completion of the Blow-Down Pit project. The Wayside System project, a recurring project, was significantly under-expended in FY04.

### **Other Capital Projects**

This category includes non-revenue vehicles, IT/Communications projects, warehouse projects, and Other Capital projects. Non-Revenue vehicle project underruns in FY04 offset an overrun in purchase of Rail Support Expansion vehicles. Several projects in the IT/Communication Element were completed with costs higher than their respective approved Life-of-Project budgets. The major project was the Division Network Construction project, with an overrun of \$2.3 million. These overruns were offset by underruns in the Bus and Rail Facilities Contingency projects.

### **Major Construction**

Major construction projects are managed by the Construction Project Management Strategic Business Unit. These projects include construction of new fixed guideway corridors, new rail car purchases, and other major infrastructure improvements. For the period ended June 30, 2004, all adopted major construction projects are estimated to be completed within approved Life-of-Project budgets. Major construction projects which are now complete are not included in this analysis.

The Life-of-Project budget for Mid-City Wilshire Bus Rapid Transit project in the attached report is based on the initial development phase. The full project cost will be developed and presented for consideration at a future date.

## SUMMARY OF CALL FOR PROJECTS AND RELATED INFORMATION

For the Year Ended June 30,

(Dollars in millions except for performance data)

	2004	2004	2003	2002
	Unaudited	Budget	Actual	Actual
<b>Revenues:</b>				
Sales Tax	\$ 60	\$ 84	\$ 33	\$ 42
Investment income and other	0	0	0	0
<b>Total revenue</b>	<b>60</b>	<b>84</b>	<b>33</b>	<b>42</b>
<b>Expenditures:</b>				
Highway programs	17	12	3	9
Regional surface transportation improvement	16	18	10	18
Local traffic system	22	28	18	13
Commuter rail	2	11	0	1
Bus capital	3	14	2	1
<b>Total call expenditures</b>	<b>60</b>	<b>84</b>	<b>33</b>	<b>42</b>
<b>Excess of revenues over expenditure</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### Performance Measurement

#### Call Expenditures as a % of Budget

Highway programs	138%	100%	18%	63%
Regional Surface Transportation Improvement	87%	100%	47%	43%
Local Traffic System	78%	100%	51%	25%
Commuter Rail	18%	100%	0%	185%
Bus Capital	21%	100%	14%	8%

### Discussion

The FY04 Budget was \$84 million. During FY04, \$60 million, or 71.4%, of the budget was exhausted. Highway Programs expenditures include \$9 million of Prop C funds which were swapped for previously-STIP-funded expenditures approved by the Board in December. Most of the other variances were due to contractor delays in the invoicing of projects, project schedule and scope changes, and delays in the award of contracts. Commuter Rail projects were underspent by approximately \$10 million due to SCRRA experiencing delays in the procurement of their rolling stock. Some of the other projects with timing delays were the HOV lane projects, Alameda Corridor and various Traffic System related projects.

## SUMMARY OF OTHER TRANSPORTATION PROGRAMS AND RELATED INFORMATION

For the Year Ended June 30,

(Dollars in millions except for performance data)	2004 Unaudited	2004 Budget	2003 Actual	2002 Actual
<b>Revenues:</b>				
Sales tax subsidy	\$25	\$31	\$27	\$23
Intergovernmental grants	61	63	63	46
Investment income and other	1	2	1	1
<b>Total revenues</b>	<b>87</b>	<b>95</b>	<b>90</b>	<b>71</b>
<b>Expenditures:</b>				
Freeway Service Patrol - FSP	17	22	18	14
SAFE*	8	11	8	5
Access Service Incorporated - ASI	62	61	64	51
<b>Total expenditures</b>	<b>87</b>	<b>95</b>	<b>90</b>	<b>71</b>
<b>Excess of revenues over expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (0)</b>	<b>\$ (0)</b>

### Performance Measurement

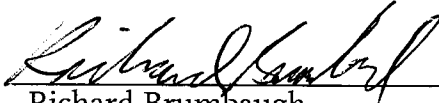
FSP - Cost per Assist	\$49.53	N/A	\$49.33	\$39.44
SAFE - Cost Per Call Answered**	\$35.93	N/A	\$38.44	\$43.55
ASI operating subsidy per passenger	\$27.34	N/A	\$28.08	\$25.87


\* The SAFE is not an MTA function but is included in this chart as it performs motorist aid services similar to FSP and ASI.

\*\* FY03 cost per call based upon operating costs and excludes a one-time expenditure of \$3.5 million used to cover the cost of modifying callbox sites in compliance with the Thalheimer ADA Settlement Agreement.

### Discussion

The FSP budget variances reflect procurement delays in implementing capital projects for the privatization of the call answering center for the call box program.

  
Richard Brumbaugh  
Chief Financial Officer

  
Roger Snoble  
Chief Executive Officer



Capital Program Variance Report - Life of Project  
As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Bus Acquisition/Richard Hunt</b>								
1 Universal Fare Collection System	2100014	\$ 31,399,411	\$ 40,490,610	\$ 21,716,980	\$ 93,607,000	\$ 93,607,000	\$ -	
2 Advanced Transportation Management System (ATMS)	2100015	96,304,519	5,483,249	7,226,232	109,014,000	109,014,000	-	
3 370 Bus Buy	2101024	127,609,752	-	-	127,609,752	127,609,752	-	Project Complete - FY04 Life-of-Project budget revised to correct amount.
4 100 QTY 45' NABI Compo 45 Seat Buses	2101027	9,862,737	27,739,181	10,641,082	48,243,000	48,243,000	-	
5 200 CNG Articulated Bus Purchase Base Order OP33200646	2102001	6,754,493	25,699,808	94,319,699	126,774,000	126,774,000	-	
6 ATV Bus Purchase (Hybrid Vehicles)	2105008	6,778	-	6,556,222	6,563,000	6,563,000	-	
<b>Subtotal for Bus Acquisition</b>		<b>\$ 271,937,689</b>	<b>\$ 99,412,847</b>	<b>\$ 140,460,216</b>	<b>\$ 511,810,752</b>	<b>\$ 511,810,752</b>	<b>\$ -</b>	

Capital Program Variance Report - Life of Project

As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Bus Facilities Maintenance/Denise Longley</b>								
1 Replace Regional Rebuild Center Shop Equipment (Recurring)	2200044	\$ 173,279	\$ 166,475	\$ -	\$ 339,754	\$ 300,000	\$ 39,754	Funds accelerated from FY05 budget
2 Replace Bus Div. Emerg. Generators (Recurring)	2303008	110,589	-	-	110,589	20,272	90,316	Project overrun in FY04; overrun offset with contingency project funds
3 RRC General Building Modifications	2303043	243,367	-	1,027,633	1,271,000	1,271,000	-	
4 Division 7 and 9 Air Conditioning	2303082	16,289	724,300	184,911	925,500	925,500	-	
5 In-Ground Bus Hoist Replacement	2304004	929,529	3,786,000	3,563,471	8,279,000	8,279,000	-	
6 Upgrade Underground Storage Tanks and Remediate Soil	2304022	11,739,973	370,395	17,044,632	29,155,000	29,155,000	-	
7 Division Lighting Program for all MTA Divisions	2305007	335,428	-	-	335,428	335,428	-	Project Complete
8 Permanent Restroom Facilities at Selected Locations.	2305008	185,040	-	938,960	1,124,000	1,124,000	-	
9 Bus Facilities Contingency Project (Recurring)	2305017	1,050,679	692,800	-	1,743,479	6,082,187	(4,338,708)	Project underrun in FY04; remaining funds will be used to fund appropriate overruns
0 New Division 9 Transportation Building and Facilities Improvements	2305018	1,067,098	165,418	6,770,484	8,003,000	8,003,000	-	
1 Repave LAX & Other Terminals	2305019	360,474	350,000	224,526	935,000	935,000	-	
2 Division 7 Facility Improvements	2305021	672,054	-	2,896,946	3,569,000	3,569,000	-	
3 Division 2 Maintenance - Maintenance Building Modernization	2305022	477,607	-	1,170,393	1,648,000	1,648,000	-	
4 Division 6 Soundwall	2305023	513,999	42,100	247,901	804,000	804,000	-	
5 Div. 6 Relocation and Facility Construction	2305048	-	-	1,418,000	1,418,000	1,418,000	-	
6 Division 1 Expansion (BOS Funded)	2305072	6,492,790	19,552	986,658	7,499,000	7,499,000	-	Funds accelerated from FY05 budget
7 Division 8 & 15 Renewable Solar Energy Generation Project	2305075	66,657	3,500,000	-	3,566,657	3,500,000	66,657	Reduce encumbrance to reduce cost to adopted LOP
<b>Subtotal for Bus Facilities Maintenance</b>		<b>\$ 24,434,854</b>	<b>\$ 9,817,039</b>	<b>\$ 36,474,514</b>	<b>\$ 70,726,407</b>	<b>\$ 74,868,388</b>	<b>\$ (4,141,981)</b>	

Capital Program Variance Report - Life of Project

As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
1 Bus Maintenance/Milo Victoria								
2 Bus Rebuild and Refurbishment Project	2203000	\$ 1,110,588	\$ -	\$ -	\$ 1,110,588	\$ 1,493,000	\$ (382,412)	Project complete - underrun
3 Bus Midlife Program (Recurring)	2205018	7,647,872	3,183	-	7,651,055	8,539,699	(888,644)	Project underrun in FY04
<b>Subtotal for Bus Maintenance</b>		<b>\$ 8,758,460</b>	<b>\$ 3,183</b>	<b>\$ -</b>	<b>\$ 8,761,643</b>	<b>\$ 10,032,699</b>	<b>\$ (1,271,056)</b>	

Project Title	GP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>IT/Communications/Elizabeth Bennett</b>								
<b>HR/Payroll System Upgrades</b>								
Application Enhancement / Replacement (Recurring)	3900061	\$ 1,469,035	\$ -	\$ 1,883,965	\$ 3,353,000	\$ -		
Maintenance and Material Management System Replacement	3900095	678,327	-	-	678,327	392,288	286,038	Funds accelerated from FY05 budget
Central Instruction Independent Learning System	3907054	25,745,978	656,569	2,398,453	28,801,000	28,801,000	-	
Division Network Construction Project (DNCP)	3907078	574,695	-	-	574,695	589,000	(14,305)	Project complete - underrun
Upgrade of the Customer Information System (CIS)	3907244	16,480,859	-	-	16,480,859	14,241,000	2,239,859	Project complete - overrun; overrun offset with contingency project funds
<b>Subtotal for IT/Communications</b>	7000016	<b>\$ 45,716,088</b>	<b>\$ 140,604</b>	<b>\$ 48,200</b>	<b>\$ 50,843,860</b>	<b>\$ 48,332,288</b>	<b>\$ 2,511,592</b>	

Project Title	CP/PS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Major Construction/Brian Bourdreau</b>								
Light Rail Vehicle Fleet Enhancement (800151)								
Mid-City-Wishire BRT Corridor (800111)	4005002	\$ 36,380,384	\$ 140,574	\$ 116,398,042	\$ 152,919,000	\$ 152,919,000	\$ -	
Metro Gold Line Eastside Extension (800088)	4005005	7,105,374	606,484	1,272,323	8,984,191	8,984,191	-	
Contingency	4005006	86,390,996	132,016,323	688,609,479	898,814,000	898,814,000	-	
Construction				60,253,751	60,253,751	60,253,751	-	
Professional Services		3,926,062	122,924,228	506,371,176	633,221,466	633,221,466	-	
Project Revenue		52,817,953	8,893,860	73,592,542	135,304,355	135,304,355	-	
Right of Way		(14,580)	-	-	(4,617,378)	(4,617,378)	-	
Special conditions		26,275,839	7,687	14,074,470	40,357,996	40,357,996	-	
Project Finance Cost		3,385,722	190,548	15,917,540	19,493,810	19,493,810	-	
Total (Pending Board approval of LOP)		-	-	18,400,000	14,800,000	14,800,000	-	
Orange Line (800112)	4005006	86,390,996	132,016,323	688,609,479	898,814,000	898,814,000	-	
Contingency	4005007	117,336,438	91,274,310	120,889,252	329,500,000	329,500,000	-	
Guideways		-	-	27,749,893	27,749,893	32,200,000	(4,450,107)	
Park & Ride Facility		65,961,906	44,478,706	13,859,388	124,300,000	124,200,000	100,000	
Professional Services		556,206	141,463	20,102,331	20,800,000	16,500,000	4,300,000	
Project Revenue		25,826,535	3,082,768	15,690,677	44,600,000	45,700,000	(1,100,000)	
Right of Way		(49,893)	-	-	(49,893)	-	(49,893)	
Special Conditions		7,459,377	1,910	11,838,713	19,300,000	24,900,000	(5,600,000)	
Stations		12,033,224	12,220,064	9,246,712	33,500,000	24,200,000	9,300,000	
Systems/Equipment		3,462,671	25,365,939	1,471,390	30,300,000	30,400,000	(100,000)	
Vehicles		1,999,811	5,883,440	4,016,749	12,000,000	12,700,000	(700,000)	
Yards & Shops		-	-	15,700,000	15,700,000	17,500,000	(1,800,000)	
Total		86,601	-	1,213,399	1,300,000	1,200,000	100,000	
Mid-City/Exposition Light Rail Corridor (800113)	4005007	117,336,438	91,274,310	120,889,252	329,500,000	329,500,000	-	
SFV East-West Bikeway Project (800114)	4005008	9,601,836	1,193,984	5,940,179	16,736,000	16,736,000	-	
Universal City Station Enhancement (800115)	4005013	1,353,653	4,910,517	4,373,691	10,637,860	10,637,860	-	
Subtotal for Major Construction	4005014	4,810,907	337,274	689,819	5,838,000	5,838,000	-	
<b>Total</b>		<b>\$ 262,979,589</b>	<b>\$ 230,479,476</b>	<b>\$ 938,172,785</b>	<b>\$ 1,423,429,051</b>	<b>\$ 1,423,429,051</b>	<b>\$ -</b>	

Capital Program Variance Report - Life of Project  
As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate			Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs					
1 Non-Revenue Vehicles/Milo Victoria Pasadena Gold Line - Wayside Systems Vehicles	3308011	\$ 238,764	\$ 58,563	\$ 1,303,673	\$ 1,601,000	1,601,000	\$ -		
2 Replace Non-Rev -- Veh Pickup Trucks	3907254	1,750,450	-	-	1,750,450	2,061,000	(310,550)	Project Complete - underrun	
3 Replace Non-Rev Veh--Large Utility Veh	3907260	331,135	-	-	331,135	336,600	(5,465)	Project Complete - underrun	
4 Bus System Support Replacement Non-Revenue Vehicles (Recurring)	3908038	1,636,469	886,820	32,437	2,555,726	2,555,726	-		
5 Rail Support Replacement Non Revenue Vehicles (Recurring)	5000006	30,579	-	502,249	532,827	532,827	-		
6 Rail Support Expansion Non Revenue Vehicles (Recurring)	5000007	1,405,770	-	-	1,405,770	1,352,821	52,949	Cost overrun offset by underrun in CP 3907254	
7 <b>Subtotal for Non-Revenue Vehicles</b>		<b>\$ 5,393,166</b>	<b>\$ 945,383</b>	<b>\$ 1,838,359</b>	<b>\$ 8,176,909</b>	<b>\$ 8,439,975</b>	<b>\$ (263,066)</b>		

Capital Program Variance Report - Life of Project  
As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Other Capital Projects/Terry Matsumoto</b>								
1 New Cash Room Facility								
2 Metro Rapid Program	2303060	\$ 383,248	\$ -	\$ 4,231,752	\$ 4,615,000	\$ 4,615,000	\$ -	
3 Gateway Headquarters Improvement Projects	2304015	4,375,211	-	3,925,789	8,301,000	8,301,000	-	
4 Rapid Bus Art Program	3908044	896,335	63,805	1,942,860	2,903,000	2,903,000	-	
5 Transit Plaza East Portal Improvements	3909052	227,824	-	387,176	615,000	615,000	-	
3 Subtotal for Other Capital Projects	3909106	\$ 6,528,040	\$ 118,105	\$ 10,587,855	\$ 17,234,000	\$ 17,234,000	\$ -	

Capital Program Variance Report - Life of Project  
As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Rail Facilities Maintenance/Gerald Francis</b>								
Wheel Boring Machine	2303084	\$ 146,715	\$ -	\$ -	\$ 146,715	\$ 87,000	\$ 59,715	Project complete - overrun; overrun offset with contingency project funds
Emergency Generators for Rail	2303096	107,387	-	-	107,387	107,387	-	Project complete
Division 20 Expansion	3106006	183,278	383,165	5,709,557	6,276,000	6,276,000	-	Project complete - overrun; overrun offset with contingency project funds
Metro Red Line Barriers	3205000	183,241	60,000	-	243,241	92,000	151,241	Project complete - overrun; overrun offset with contingency project funds
Upgrade Facilities and Appurtenances to ADA Compliance	3205001	196,872	-	34,128	231,000	231,000	-	
Fiber Optic Rail Communication System	3205004	560,608	-	2,450,392	3,011,000	3,011,000	-	
Light Rail Radio System and Consoles	3205005	1,653,050	285,145	-	1,938,195	2,059,000	(120,805)	Project complete - underrun
MGL Elevator and Escalator Sumps and Clarifiers	3205036	1,062,084	55,930	-	1,118,014	715,000	403,014	Project complete - overrun; overrun offset with contingency project funds
SCADA Equipment Replacement	3205045	5,578,310	1,952,336	3,032,354	10,563,000	10,563,000	-	
Gas Analyzer Installation MRL	3205050	398,994	-	-	398,994	398,994	-	Project complete
Enhanced MRL Station Signage	3205131	296,130	-	-	296,130	247,000	49,130	Project complete - overrun; overrun offset with contingency project funds
Install Outside Paving at Division 20 Warehouse	3205136	36,621	-	79,379	116,000	116,000	-	
Division 22 Expansion Program	3205145	270,508	-	1,367,492	1,638,000	1,638,000	-	
Division 11 Expansion Program	3205146	1,102,942	-	11,490,058	12,593,000	12,593,000	-	
Division 11 Catwalk	3206004	856,145	-	-	856,145	239,000	617,145	Project complete - overrun; overrun offset with contingency project funds
CCF Air Handling Unit Replacement	3206014	135,649	-	-	135,649	135,649	-	Project complete
Underground tank/piping upgrade and soil remediation	3206015	545,009	165,913	0	710,922	710,922	-	Project complete
MRL Uninterruptible Power Supply Replacement Project	3206020	4,313,210	10,854	317,936	4,642,000	4,642,000	-	
Rail Security Improvements	3207014	119,060	-	6,349,940	6,469,000	6,469,000	-	
Rail Communications Systems Upgrade	3207016	262,814	4,435	2,064,751	2,332,000	2,332,000	-	
Rail Station Flooring Replacement	3207034	58,896	-	48,104	107,000	107,000	-	
MBL Fire Code Corrections (Reg. 4 Violations)	3207037	135,258	-	-	135,258	135,258	-	Project complete
Rail Facilities Maintenance Contingency Project (Recurring)	3207043	329,638	-	-	329,638	5,413,583	(5,083,946)	Project underrun in FY04; remaining funds will be used to fund appropriate overruns
Rail Systemwide Safety Improvements	3207057	128,181	-	1,944,819	2,073,000	2,073,000	-	
Seg.-1 Remote Terminal Unit (RTU) Upgrade	3308009	202,058	326,304	2,154,638	2,683,000	2,683,000	-	
Metro Blue & Green Lines Custodial Operations Facility	3308010	83,179	2,478	1,314,343	1,400,000	1,400,000	-	
Completion of Metro Blue Line Art Program	3907262	282,857	12,000	661,143	956,000	956,000	-	
Completion of Metro Red Line Art Program	3908025	322,232	19,540	383,228	725,000	725,000	-	
Completion of Metro Green Line Art Program	3908027	4,176	-	165,824	170,000	170,000	-	
<b>Subtotal for Rail Facilities Maintenance</b>		<b>\$ 19,555,103</b>	<b>\$ 3,278,100</b>	<b>\$ 39,566,085</b>	<b>\$ 62,401,287</b>	<b>\$ 66,325,793</b>	<b>\$ (3,924,506)</b>	



Capital Program Variance Report - Life of Project

As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
1 Rail Vehicle Maintenance/Gerald Francis Metro Blue Line Rail Vehicle Midlife Overhaul (Recurring)	3106001	\$ 8,159	\$ 15,000	\$ -	\$ 23,159	\$ 2,113,558	\$ (2,090,399)	Project underrun in FY04
2 ADA Between Car Platform Barriers - Metro Red Line	3106003	66,448	-	2,890,552	2,957,000	2,957,000	-	
3 Breda Rail Car Retrofit	3106009	40,783	-	4,270,217	4,311,000	4,311,000	-	
4 Subtotal for Rail Vehicle Maintenance		\$ 115,390	\$ 15,000	\$ 7,160,769	\$ 7,291,159	\$ 9,381,558	\$ (2,090,399)	

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Wayside Systems/Gerald Francis</b>								
1 MBL Grade Crossing Improvements	3300001	\$ 1,706,002	\$ -	\$ 2,415,998	\$ 4,122,000	\$ 4,122,000	\$ -	
2 Wayside Systems Tools and Equipment (Recurring)	3300002	202,396	155,662	103,109	461,166	461,166	-	
3 Wayside Systems Battery Replacement/Refurbishment (Recurring)	3300006	209,122	122,004	140,481	471,608	471,608	-	
4 Crossing Gate Equipment Replacement	3300009	369,970	-	466,030	836,000	836,000	-	
5 Replace Guarded Rail Crossings	3300010	(217)	-	50,217	50,000	50,000	-	
6 Construct Division 22 Blow-Down Pit and Building Enclosure	3306008	573,932	-	-	573,932	1,746,000	(1,172,069)	Project merged with CP 3205146 in FY05
7 MBL Expanded Photo Enforcement Program in Los Angeles	3306014	906,726	26,932	-	933,658	1,124,091	(190,433)	
8 MBL Long Beach Photo Enforcement Program	3306015	231,339	-	550,661	782,000	782,000	-	
9 MBL Four Quadrant Gate Program Expansion	3306017	847,630	182,964	4,624,406	5,655,000	5,655,000	-	
0 MBL Fiber Optic "TRAIN" Sign Program in Long Beach	3306018	367,401	26,982	615,617	1,010,000	1,010,000	-	
1 Light Rail Train Tracking Improvements	3308001	53,031	700,000	39,969	793,000	793,000	-	
2 Mobile Rail Safety Educational Program	3308003	1,023,431	4,494	719,075	1,747,000	1,747,000	-	
3 Core Capacity Enhancements to the Light Rail System	3308005	267,757	-	5,790,243	6,058,000	6,058,000	-	
4 Wayside Systems Contingency Project (Recurring)	3308012	4,689	-	-	4,689	2,132,294	(2,127,606)	Project underrun in FY04; remaining funds will be used to fund appropriate overruns
5 <b>Subtotal for Wayside Systems</b>		<b>\$ 6,763,209</b>	<b>\$ 1,219,038</b>	<b>\$ 15,515,805</b>	<b>\$ 23,498,052</b>	<b>\$ 26,986,199</b>	<b>\$ (3,490,107)</b>	

**Attachment A**

**Capital Program Variance Report - Life of Project**

As of June 2004

Project Title	CP/FIS Project No.	Inception-to-Date Expenditures	Cost to Complete Estimate		Total Forecasted Expenditures	Board Approved Life Of Project	Over/(Under) Budget	Comment
			Encumbrance	Balance of Project Costs				
<b>Warehouse/Ted Montoya</b>								
1 Purchase ASRS Automatic Guideway Vehicles	2303072	\$ 18,864	\$ -	\$ 136	\$ 19,000	19,000	\$ -	
2 Upgrade Minitload System	2304011	14,472	-	88,528	103,000	103,000	-	
3 PGL Midway Warehouse - Equipment and Storage	3105000	786,312	351,203	122,485	1,260,000	1,260,000	-	
4 New Storage Building for Red Line	3105001	84,980	455,000	-	539,980	462,000	77,980	Project overrun; overrun offset with contingency project funds
5 Storage Building - Division 11	3205009	518,340	-	-	518,340	375,000	143,340	Project complete - overrun; overrun offset with contingency project funds
6 Covered Awning for Blue Line	3205015	309,633	-	-	309,633	147,000	162,633	Project overrun; overrun offset with contingency project funds
7 Covered Awning for Green Line	3205085	278,293	-	-	278,293	177,000	101,293	Project overrun; overrun offset with contingency project funds
8 Security Camera for All Rail Warehouses	3907201	147,572	270,000	-	417,572	403,000	14,572	Project cost under review
9 Increase Pallet Racking for Division 22 Green Line	3907215	45,254	-	-	45,254	37,000	8,254	Project complete - overrun; overrun offset with contingency project funds
0 Dock Leveler for RRC	3908034	4,005	-	93,995	98,000	98,000	-	
1 Vertical Carousel Additional, Blue Line	3908046	170,217	-	-	170,217	92,000	78,217	Project complete - overrun; overrun offset with contingency project funds
2 Subtotal for Warehouse		\$ 2,377,941	\$ 1,076,203	\$ 305,145	\$ 3,759,289	\$ 3,173,000	\$ 586,289	
3 Grand Total for Capital Program		\$ 654,559,529	\$ 347,161,548	\$ 1,194,414,151	\$ 2,187,932,429	\$ 2,200,015,664	\$ (12,083,235)	

