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MTS OPERATORS FY 05 FINANCE WORKSHOP

SATURDAY, MAY 8, 2004
8:30 A.M.

JAMES R. MILLS BUILDING
BOARD MEETING ROOM, 10TH FLOOR
1255 IMPERIAL AVENUE, SAN DIEGO

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and are to be returned at the end of the meeting.**

ACTION RECOMMENDED

8:30 Continental Breakfast

9:00 1. Roll Call/Introductions

CONSENT ITEMS – RECOMMENDED BY THE CHIEF EXECUTIVE OFFICER (indicated by *)

*2. Operating Resources

Action would receive a report on MTS resources.

Receive

*3. Fixed-Route Historical Trends

Action would receive a report on relevant
MTS ridership, revenue, and cost trends.

Receive



DISCUSSION ITEMS

9:15 4. Preliminary FY 05 Operating Budgets Receive

Action would receive the preliminary FY 05 budgets for:

- San Diego Trolley, Inc
- San Diego Transit
- MTS Contract Services
- Chula Vista Transit
- National City Transit
- Coronado Ferry
- MTS General Fund

10:15 Break

10:30 5. Balancing the Operating Budgets: Recommended Action Plan

Action would adopt an FY 05-09 financial plan for operations that would:

1. Approve maintaining an operating reserve at a level approximately 5 percent of the total operating budget (\$9.8 million), and use an additional \$2.9 million for the FY 05 budget above the previously approved \$12 million set aside for FY 04 and FY 05 operations. A total MTS FY 05 contingency reserve contribution to operations would be approximately \$8.1 million.
2. Approve use of TransNet funds as previously adopted in June 2003 in the amount of \$15.5 million (includes \$5.5 million in pass subsidies) and request SANDAG for an additional amount of TransNet operations funds up to \$3.5 million from the bus rapid transit (BRT) project.
3. Authorize staff to issue Grant Anticipation Notes to fund FY 05 operations if the subsidy cash flow lags behind actual expenditures.
4. Approve a deposit to the liability claims reserve of \$2 million.
5. Delay implementation of any new subsidized services (other than Mission Valley East LRT) until we are operating a sustainable level of service.

6. Authorize the Chief Executive Officer to work with SANDAG in seeking Congestion Mitigation and Air Quality (CMAQ) funds for the first three years of MVE LRT operations. Approve
6. Public Comment - Limited to two minutes per speaker. If you have a report to present, please furnish a copy to the Clerk of the Committee.
7. Adjournment

PSmith/SHafner-Budget
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4/30/04