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MEMORANDUM

DATE: July 8, 2009
TO: MTA Board of Directors
FROM: Barbara Thornton, Executive Officer
SUBJECT: AGENDA ITEM E-2: BUDGET STATUS REPORT

Recommended Action: Receive the Year-to-Date (YTD) Budget Status Update Report through June 30, 2009.

Background:

Attached is the MTA YTD Budget versus Actual Report through June 30, 2009. It reflects the Budget Adjustments approved by the Board in MTA's June 10, 2009. YTD Revenues are 98.6% of budget, representing \$44,456 below budget. Expenditures are at 93% of budget, representing a \$218,210 below the budgeted expenditures. Additional revenues and expenditures for FY09 will be processed in July 2009 for services received through June 30, 2009. These will affect the final end of year budget results. The final FY09 budget report will be provided at the August 12th Board meeting.