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MEMORANDUM

DATE: April 8, 2009
TO: MTA Board of Directors
FROM: Barbara Thornton, Executive Officer
SUBJECT: AGENDA ITEM D2: BUDGET STATUS REPORT THROUGH MARCH 2009

Recommended Action:

Receive the Budget Status Report for April 2009.

Discussion:

Attached is the Budget Status Report for MTA's Operating Budget for FY 2008-09 with Year-to-Date (YTD) Actual expenditures for July 1, 2008 through April 8, 2009. As requested by the Board, these reports are taken directly from SAP this month.

Current expenditures are under running YTD budget, however expenditures are expected to increase in April given expenses associated with the Office move, catch up on personnel expenses and payment for the annual financial audit. Revenues from franchise fees and interest income are slightly ahead of projections at this time.