

Eco-Rapid Transit, formerly known as the Orangeline Development Authority, is a joint powers authority (JPA) created to pursue development of a transit system that moves as rapidly as possible, uses grade separation as appropriate, and is environmentally friendly and energy efficient. The system is designed to enhance and increase transportation options for riders of this region utilizing safe, advanced transit technology to expand economic growth that maximizes ridership in Southern California. The Authority is composed of the following public agencies:

- City of Artesia
- City of Bell
- City of Bell Gardens
- City of Bellflower
- City of Cudahy
- City of Downey
- City of Glendale
- City of Huntington Park
- City of Maywood
- City of Paramount
- City of South Gate
- City of Vernon
- Burbank-Glendale-Pasadena Airport Authority

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City of Cudahy
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Michael R. Kodama
- General Counsel
Teresa L. Highsmith
- Ex-Officio
William Rawlings
City Manager Representative

AGENDA REPORT

TO: Members of Eco-Rapid Transit
FROM: Michael Kodama, Executive Director
DATE: August 8, 2018
SUBJECT: UPDATE AND/OR ACTION REGARDING CHART OF ACCOUNTS

Public comments on items on the agenda will be taken at the time the item is called and are limited to 3 minutes per speaker

ISSUE

Eco-Rapid Transit is operating with general funds and project funds. Staff requests permission from the Eco-Rapid Transit Board of Directors to establish project fund accounts specifically for:

- Transportation Summit
- Strategic Vision Workshop

BACKGROUND

Eco-Rapid Transit operates with an on-going concern regarding cash flow issues and delays in project funding that results in deficits and losses without substantial guarantee of future funding.

Eco-Rapid Transit has taken measures to augment revenues and reduce expenditures so as to reduce deficits and improve cash flow. This includes a reduction in general expenditure fund allocation for the Executive Director and administrative staff support.

To ensure that this is followed, yet allow staff to work on the transportation summit and strategic vision workshop, staff requests that funding and expenditures for these two projects be allocated as a specific project rather than as part of the general fund. This allows staff to work within the limitations of expenditures identified and approved as part of the FY 2018-19 budget to support these two activities.

RECOMMENDATION

It is recommended that the Board:

1. Discuss information presented and offer action items; and/or
2. Receive and file the item