



# DEPARTMENT OF TRANSPORTATION

# NEWS

## URBAN MASS TRANSPORTATION ADMINISTRATION

WASHINGTON, D.C. 20590

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Transit industry representatives are being invited to a series of regional meetings in which a uniform system for reporting key financial accounting and reporting elements (Project FARE ) will be explained. The proposed reporting system is required by Section 15 of the Urban Mass Transportation Act of 1964.

Urban Mass Transportation Administrator Robert E. Patricelli noted the proposed reporting system will consist of several categories of information. Included are general system instructions, detailed definitions for all reporting categories and forms used for reporting the assets, liabilities, capital, revenue, expenses and non-financial operating data for both transit and commuter rail systems. "The meetings" Patricelli said, "will assist UMTA to develop, test and prescribe a reporting system to accumulate public mass transportation financial and operating data."

The system is designed to assist individual public mass transportation systems, Federal, state and local governments and the public define and evaluate public sector transit investment decisions. The reporting system is to be basically defined by January 1977, and adoption of the system for all Section 5 applicants will be required after July 1, 1978.

In anticipation of these requirements, the Urban Mass Transportation Administration, in cooperation with the transit industry, has previously developed and tested a uniform system for reporting the key financial accounting and reporting elements. This system, with minor modifications, will provide the bulk of the information which will be required of transit operators.

Implementation and modification of the FARE system and the development of related performance measurement indicators will be accomplished under an UMTA contract with Arthur Andersen & Company with assistance from the American Public Transit Association and the Transportation Research Board.

In order to provide an early opportunity for input by transit operators, transportation planners, state transportation officials and others using these reports, the one-day meetings are being scheduled as follows:

<u>Date</u>	<u>Site</u>
February 23, 1976	New York Hilton New York City
February 24, 1976	Hyatt Regency Atlanta, Georgia
February 25, 1976	O'Hare Hilton Chicago, Illinois
February 26, 1976	Airport Marina Hotel Dallas-Ft. Worth Airport, Texas
February 27, 1976	Hyatt Union Square San Francisco, California

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For further information call Peter Ward (202) 426-9274,  
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