# TO THE CITIZENS OF TORRANCE

# So the People May Know the Truth About the Torrance Bus Situation

## SAFETY ENGINEER'S SURVEY

The present controversy regarding the TOR-RANCE BUS SYSTEM makes it advisable that the citizens of Torrance be thoroughly acquainted with all of the facts in the case, to enable the MAJORITY to determine what action should be

The TORRANCE CHAMBER OF COMMERCE has been battling for IMPROVED and IN-CREASED transportation facilities to accommo-date the citizens and the war workers and their families. This fight has been going on for over a year. We are not interested in WHO owns or operates the bus system, providing the citizens reap the benefits they are entitled to.

is extremely important that every citizen attend the City Council meeting on Tuesday, November 14th, at 7:45 P.M., at which meeting a general discussion will be presented before the City Council before they vote. The voice of the people will guide the vote of the City Council. We want what the majority wants!

(Signed) JAMES J. LYNCH, President, TORRANCE CHAMBER OF COMMERCE.

### DUE CITY OF TORRANCE BY BUS DEPARTMENT

| As  | of | June | 30. | 1941 | \$15,922.50 |
|-----|----|------|-----|------|-------------|
|     |    | "    | "   | 1942 | \$27,005.47 |
| ,X4 | "  | "    | . " | 1943 | \$26,360.22 |
| "   | "  | "    | . " | 1944 | \$17,045.02 |
| . " | "  | Oct. | 31, | 1944 | \$19,335.61 |

CHARLES F. KOORS 1724 Huntington Drive South Pasadena, Calif October 30, 1944

Honorable City Council City of Torrance Torrance, California

This letter supersedes my letter to you of October 16 in which I made an offer of \$14,000.00 for the assets of your municipal bus line. The percentages that I used to compute the ceiling prices of your bus equipment were in error, and the following table sets forth the correct ceilings:

| 3 White bus chassis, 1936 model 706<br>3 Special bus bodies<br>Freight     | \$ 5,550.00<br>- 10,500.00<br>900.00 | . J. Val.   |
|--|--------------------------------------|-------------|
|  | 16,950.00                            |             |
| Ceiling 41% 1 White bus chassis, 1938 model 706 1 Special bus body Freight | 2,250.00<br>3,500.00<br>300.00       | \$ 6,949.50 |
| Ceiling 51%  | 6,050.00                             | 3,085.00    |
| 2 Ford transit buses, 1941<br>Ceiling 63%                                  | 11,510.00                            | 7,251.30    |
| Total Ceiling Prices   | ******                               | 18,285.80   |

According to your auditor's report the book value of your bus line equipment is \$12,751.14, and due to present inflated values the ceiling is some \$5,500.00 higher than the normal value. Also according to your auditor the Torrance Municipal Bus Line owed the City \$18,822.01 as of September 30, 1944.

In view of the fact that the City would and should not dispose of the municipal bus line equipment for less than the indebtedness, I am willing to pay more for the equipment than it is actually worth, and this letter constitutes my firm offer of \$20,000.00 cash for the assets of the Torrance Municipal Bus Line. I have attached hereto a Cashier's Check' payable to the City of Torrance in the amount of \$5,000.00 as a deposit or evidence of good faith.

In addition to my proposed purchase of your bus equipment, I will assume your obligation with the Crown Body and Coach Corporation for the six new coaches on order with them. I have previously furnished you with a letter from Crown to the effect that I have made satisfactory financial arrangements with them to take delivery of the new coaches in the event I am successful in obtaining a franchise from the California Railroad Commission.

I propose to operate as many of the twelve buses as may be required to give your citizens a better transportation service than they have here-tofore enjoyed, and I further propose to inaugurate several additional routes as originally outlined in my transportation survey of your area, with some modifications.

coaches.

The advantages to your community of such a sale are obvious and many. The \$20,000.00 for your old equipment plus your obligation of approximately \$80,000.00 for the new buses represents some \$86,000.00 higher than the property of the property o

The sale of your old equipment at this time, in the case of the four old Whites, would result in your recapture of practically all of their original

cost.

This offer to purchase is contingent upon my being granted a franchise by the California Railroad Commission, and I will expect and appreciate your support with the Commission and other regulatory bodies in the event you decide to dispose of the bus line equipment.

Very fully Yours Very truly yours, (Signed) Charles F. Koors

## THIS FINANCIAL REPORT BY LOGAN R. COTTON SPEAKS FOR ITSELF!

July 1st 1041 to June 20 1049.

| oury 18t, 1941, to oune 50 | , 1942.     |
|----------------------------|-------------|
| REVENUE                    | \$26,033.49 |
| EXPENSE & DEP.             | 36,785.61   |
| LOSS                       | \$10,752.12 |
| July 1st, 1942, to June 30 | , 1943:     |
| DETERMENT                  | 015 150 05  |

REVENUE ... \$45,159.97 EXPENSE & DEP. 47,055.19 \$ 1.895.22

JULY 1, 1943 TO JUNE 30, 1944

CITY OF TORRANCE MUNICIPAL BUS LINES-PROFIT & LOSS STATEMENT

| EXPENSE                                   |  |
|---|--|
| Advertising                               | 26.0   |
|   |  |
| Insurance                                 | 9 074 90   |
|   |  |
| Maintenance Expense—Physis                | P 10 . 0   |
|   |  |
| Maintenance Labor-Ruses                   | . 1 605 01   |
| Miscellaneous Supplies & Expense          | 4,965.9  |
| Office & Printing Supplies                | 393.9  |
| Refunds                                   |  |
| Salaries                                  | 54.26  |
| Coloni & Dynamic Maritimet                | 2,635.7  |
| Tolorbone Expense—Transportation Engineer | 1,451.2  |
| Warran Delana                             | 91.31  |
| Wages-Drivers .                           | 24,240.50  |
| Rental of Buses                           | 55.00  |
| Tires, Tubes                              | 1,692,93   |
| Commissions to Agents                     | 1.507.98   |
| Terminal Rental                           | 419 0  |
| Terminal Expense                          | 1 013 63   |
| Dattery Expense                           | E. 0 11  |
| Cartage Tax                               | 9 90   |
|   | Advertising Gas-OilGrease Insurance Maintenance ExpenseGeneral Maintenance ExpenseBises Maintenance ExpenseBises Maintenance LaborGeneral Maintenance LaborGeneral Maintenance LaborGeneral Maintenance LaborGeneral Miscelaneous Supplies & Expense Miscelaneous Supplies & Expense Miscelaneous Supplies & Expense Miscelaneous Supplies Refund Salaries Salary & ExpenseTransportation Engineer Telephone WagesDrivers Rental of Buses Rental of Buses Tries, Tubes Terminal Rental Agents Terminal Rental Terminal Rental Terminal Rental Terminal Replase Battery Expense Lattery Expense Cartage Tax |

..62,003.47 Net Profit before Depreciation Less: Depreciation Expense NET PROFIT-JULY 1, 1943 to JUNE 30, 1944 6,285.47

CITY OF TORRANCE MUNICIPAL BUS LINES-PROFIT & LOSS STATEMENT JULY 1 TO SEPTEMBER 30, 1944

| Advertising                             | 181.20   |
|---|----------|
| Insurance                               |          |
| Maintenance Exp.—General                | 2,038.41 |
| Maintenance Exp. General                |          |
| Maintenance Exp.—Buses                  | 578.99   |
| Maintenance Exp.—General—Labor          | 860.23   |
| Maintenance Exp.—Buses—Labor            | 1,378,72 |
|   |          |
| Office Supplies & Expense               | 150.57   |
| Refunds                                 | 3.15     |
|   | 928.84   |
| Salaries & Exp.—Transportation Engineer |          |
| Telephone<br>Wages—Drivers              | 95 75    |
| Wages Drivers                           | 6 916 50 |
|   |          |
|   | 777.18   |
|   |          |
| Terminal Expense<br>Battery Expense     | 150.00   |
| Battery Expense                         | 950.27   |
| Cartage Tax                             | 59.39    |
|   | 53       |

111.47

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