

# Monthly Financial Update

CFSO Oral Report  
Finance, Budget and Audit Committee  
April 2013



## Headlines & Economic Overview

- Federal spending cuts create headwind for economic recovery
- Low interest rates likely to continue thru year-end
- CalPERS considering actuarial changes that will significantly increase employer contribution rates in FY15



## Economic Dashboard

Red: high downside risk; Yellow: neutral, minimal impact; Green: low risk to positive impact

	Since Last Month	
GDP Growth Forecast - Annual	2.0%	No change
LA County Unemployment – February	10.3%	↑
Inflation – February	2.0%	↑
Consumer Confidence – March	59.7	↓



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## Economic Dashboard

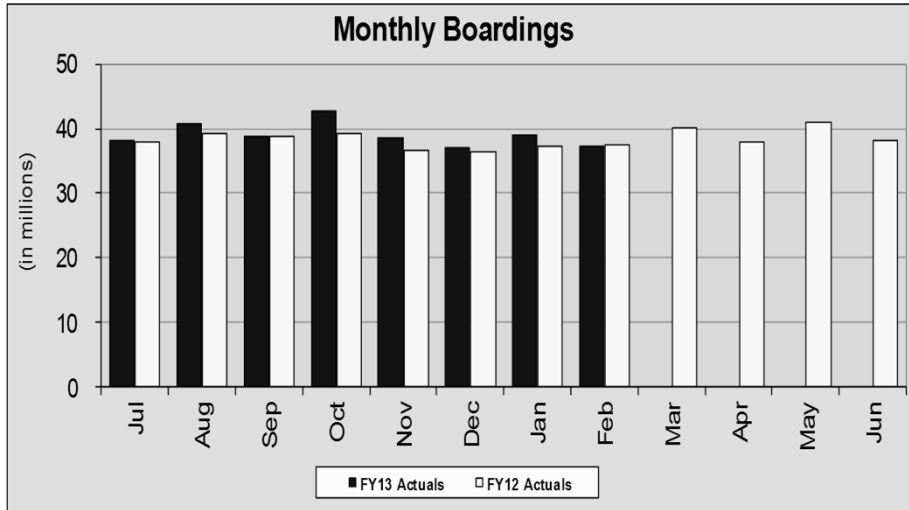
Red: high downside risk; Yellow: neutral, minimal impact; Green: low risk to positive impact

	Since Last Month	
Fed Funds Rate	0.25%	No change
US Treasury 10 year	1.87%	↓

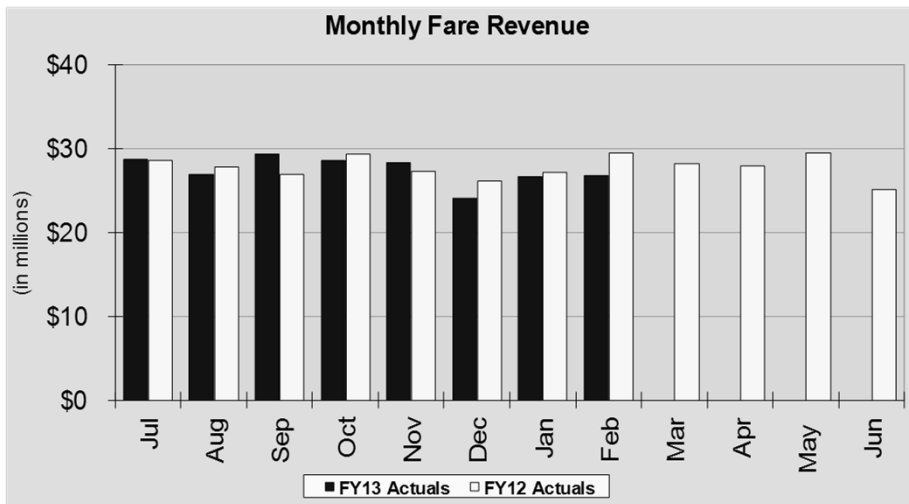


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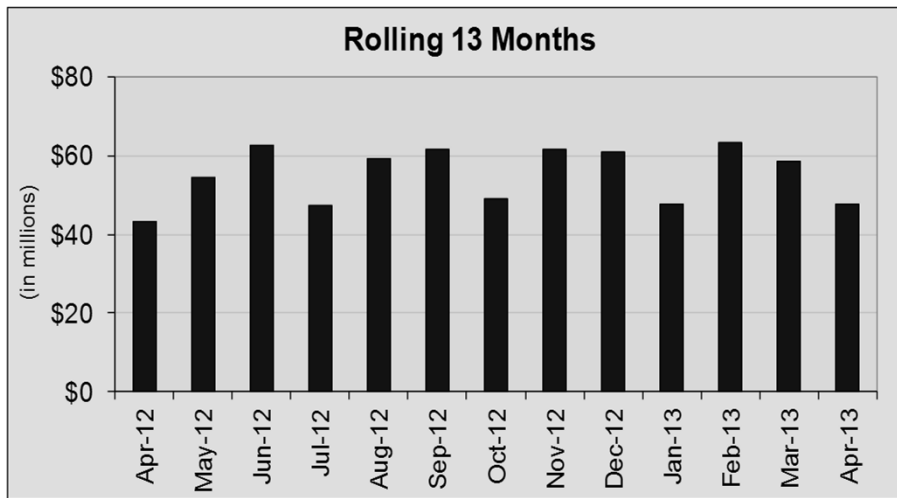
# Boardings



# Fare Revenue



## Prop A Sales Tax Receipts



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## Since Last Update

- Submitted Letters of Interest for Westside Subway and for Regional Connector
- Reached agreement with lessor to provide minimal cost solution for lease affected by Assured downgrade
- Finalized liquidity agreements with banks for the Prop C Commercial Paper program



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## Next Steps

- Issue Notice of Intent to Sell Bonds and Notice Inviting Bids for Prop C 2009 A1 A2 refunding
- Schedule on-site presentations in Washington, DC to discuss Westside Subway and Regional Connector projects with DOT
- Execute documents with lessor and post collateral to resolve lease affected by Assured downgrade



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## End Presentation

Discussion



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