

Monthly Financial Update

CFSO Oral Report
Finance, Budget and Audit Committee
July 2013



Headlines & Economic Overview

- Fed signals it will taper asset purchases
- Municipal bond yields increase significantly
- Sequestration impact expected to increase with government furloughs effective July 1, 2013



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 – May (prelim)	9.2%	No change
Inflation – May	1.36%	↑
Consumer Confidence – June	81.4	↑



3

Economic Dashboard

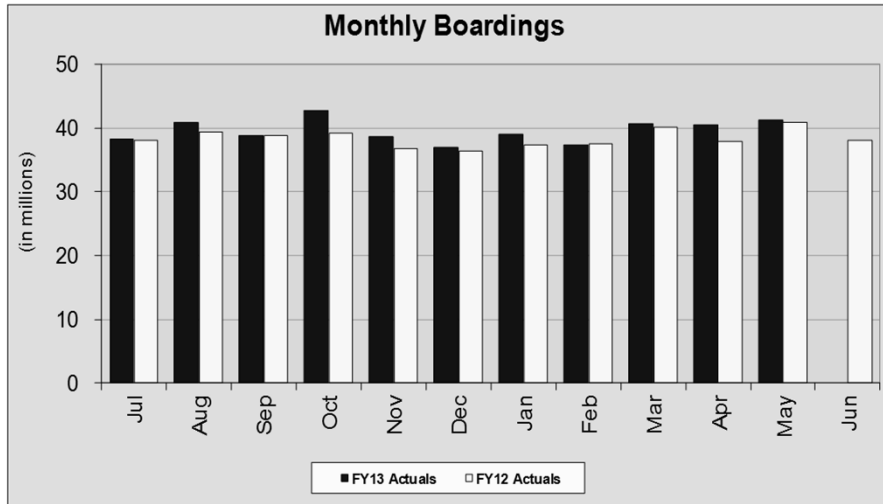
Red: high downside risk; Yellow: neutral, minimal impact;
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	Since Last Month	
Fed Funds Rate	0.25%	No change
US Treasury 10 year	2.52%	↑

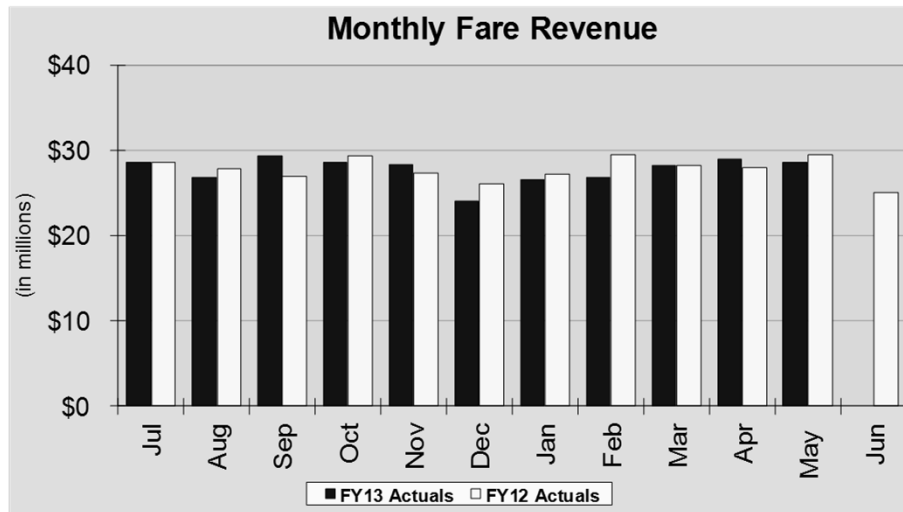


4

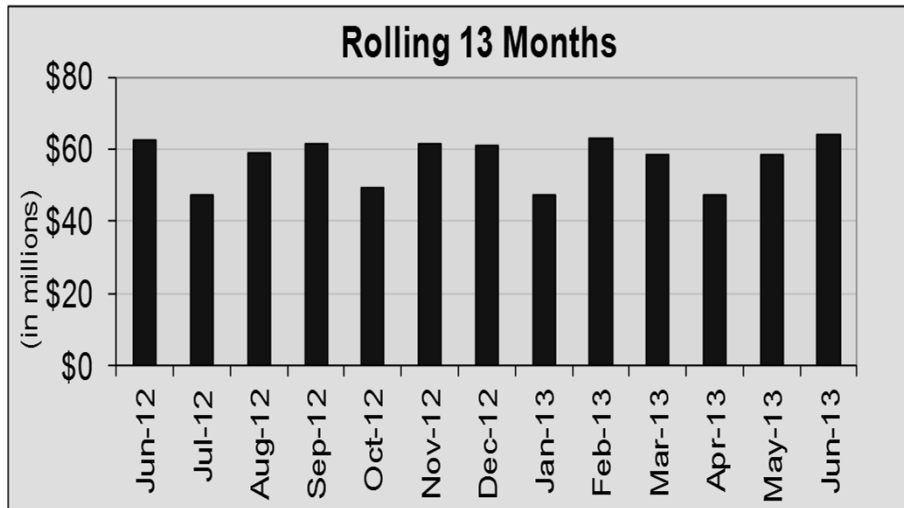
Boardings



Fare Revenue

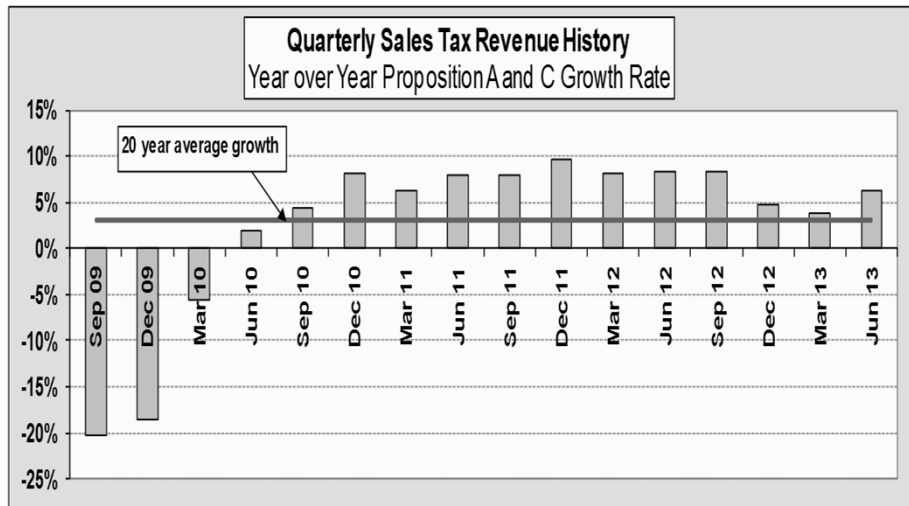


Prop A Sales Tax Receipts



7

Sales Tax Receipts



8

Since Last Update

- Issued RFP for bond counsel services to support refunding of Prop C 2004-A Sales Tax Revenue Bonds
- Approved and implemented FY14 pension contributions for self-administered Plans
- Developing recommendation for health plan coverage in 2014
- Held discussions with Unions regarding potential solutions to replace benefits reduced by PEPRA



9

Next Steps

- Select Bond Counsel for Prop C Series 2004-A Bonds refunding
- Continue weekly discussions with DOT and FTA re the Westside Subway and Regional Connector projects



10

End Presentation

Discussion

