

Structural Deficit

Finance and Budget Committee

January 14, 2009



Metro

FY10 Forecast Deficit Update

(Amounts in Millions)		Forecast	One Time	Structural
1	Deficit per Ten-Year Forecast	(\$134.1)		(\$134.1)
2				
3	Increase to Deficit			
4	Cancellation of Fare Increases	(32.0)	(32.0)	
5	State Budget Estimate of STA (Metro's Share)	(78.0)		(78.0)
6	Sale Tax Reforecast			
7	TDA	(32.6)		(32.6)
8	PC5 Security	(3.0)		(3.0)
9	Subtotal Increase to Deficit	(145.6)	(32.0)	(113.6)
10				
11	Revised FY10 Deficit	(279.7)		
12				
13	Decrease to Deficit			
14	Measure R Funding to Backfill Fare Revenue Loss	32.0	32.0	
15	Prop 1B for Bus Rebuild Program and Contract Service Bus Buy	36.3	36.3	
16	Prop C 40% for Rail Operating (Substitute for STA)	40.5	40.5	
17	DWP Settlement to Fund Operating Expenses	8.2	8.2	
18	CNG Fuel Credit Extension	5.1	5.1	
19	Reduction of 160K Duplicative Bus RSH (@\$90.22/RSH)	11.7		11.7
20	Assumed No Wages Increases	12.2		12.2
21	Reduce Capital Program	18.0	18.0	
22	Subtotal Decrease to Deficit	164.0	140.1	23.9
23				
24	Revised Deficit after Decreases	(\$115.7)	\$108.1	(\$223.8)