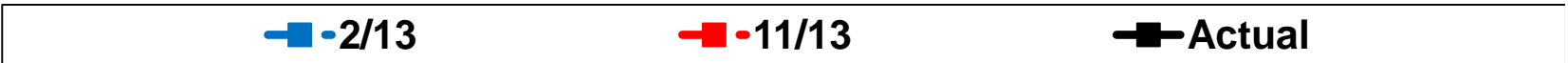
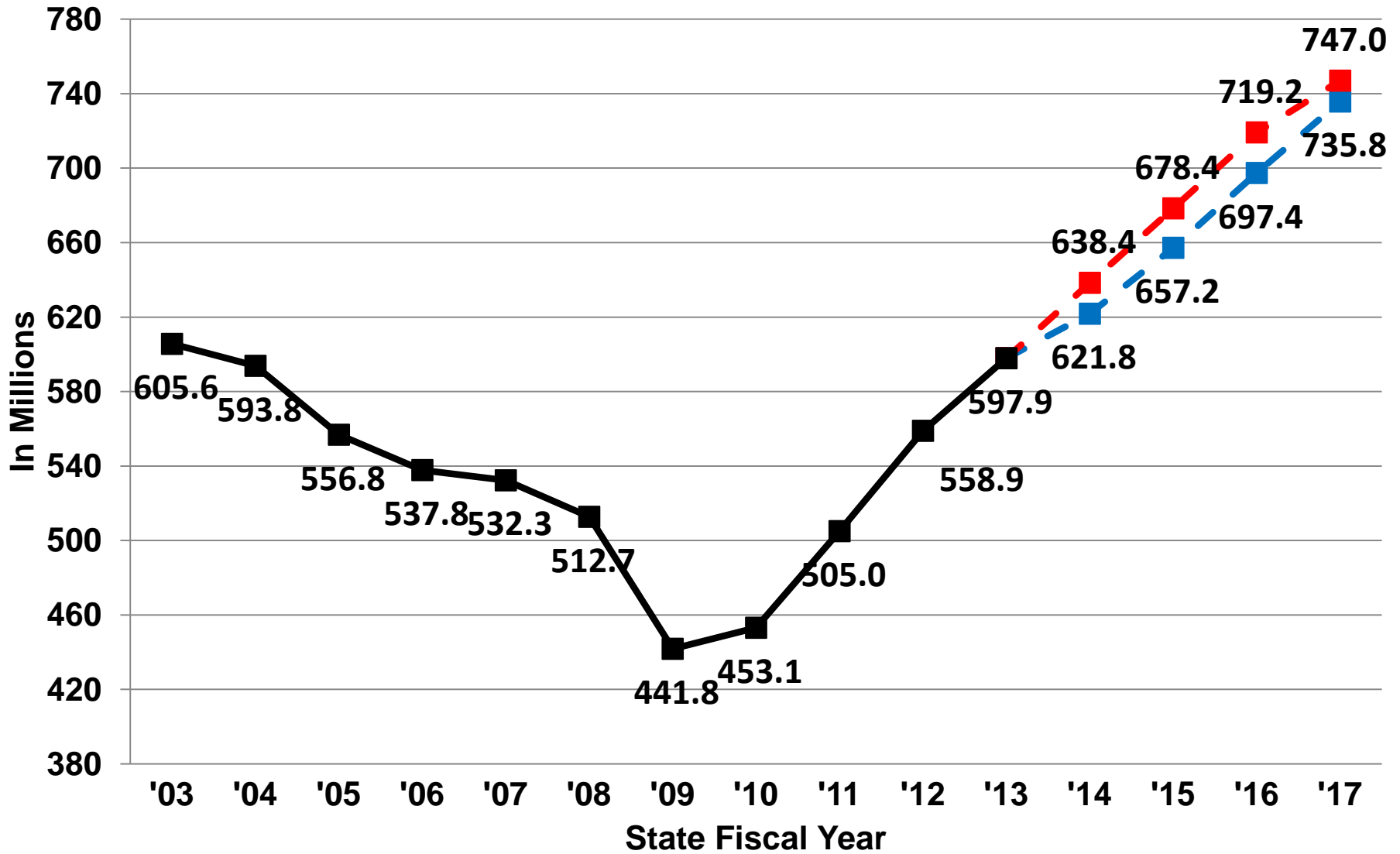


State Budget & Economic Forecast

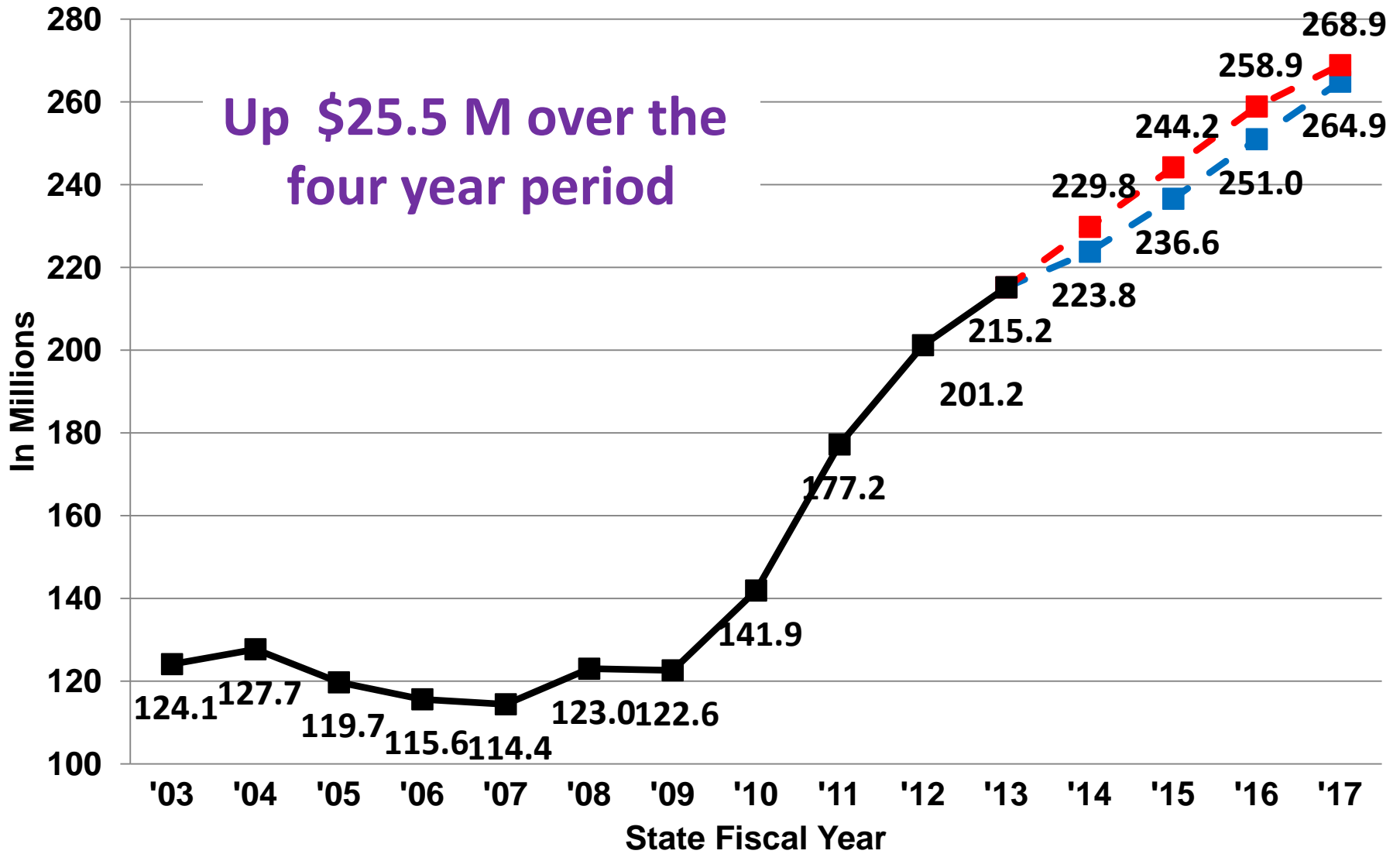
November 2013

- Surplus grows to \$1.1 B
 - Revenues are up \$787 M
 - Expenses are down \$247 M
- \$825 M after completing all repayments
 - School & Airport Fund
- State unemployment is down to 4.8%
 - 2.5% lower than national average
- Moderate economic growth through the biennium
 - 2013 = 1.7% 2014 = 2.5% 2015 = 3.1%

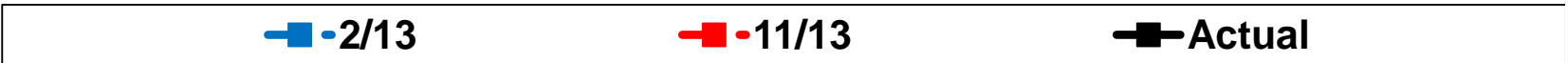
Forecasted Statewide MVST Revenues



Forecasted Metro Transit Fund MVST Revenues



Up \$25.5 M over the four year period



Impact on the 2014 Budget

- Changes Since Adoption Of Public Comment Draft
 - SW Transit Budget
 - Updated Year End Fund Balance Projections
- MVST Forecast
 - Carried Forward Into 2015
 - Ability To Maintain Service Through 2015