



Central Corridor Light Rail Transit Cash Flow Financing Plan 3Q14 Status Report

December 10, 2014

CCLRT Cash Flow Reporting Requirements (See Mgmt. Comm. 2011-124)

- Status of G.O. GANs issuances
- Internal borrowing activity
(\$60MM max/occurrence)
- Internally funded interest expense
- Report results & expectations

All Funding Sources

<u>Amount</u>	<u>Pledged</u>	<u>Rec'd*</u>	<u>Source</u>
\$478.5	50.0%	77.2%	FTA
283.9	29.7%	100.0%	CTIB
94.2	9.8%	100.0%	State MN
66.4	6.9%	94.8%	RCRRA
28.2	2.9%	95.0%	HCRRA
5.2	0.5%	100.0%	St. Paul
0.5	0.1%	100.0%	Collaborative
\$956.9	100.0%	88.1%	Totals

**Cash Receipts Through Sept 30, 2014.*

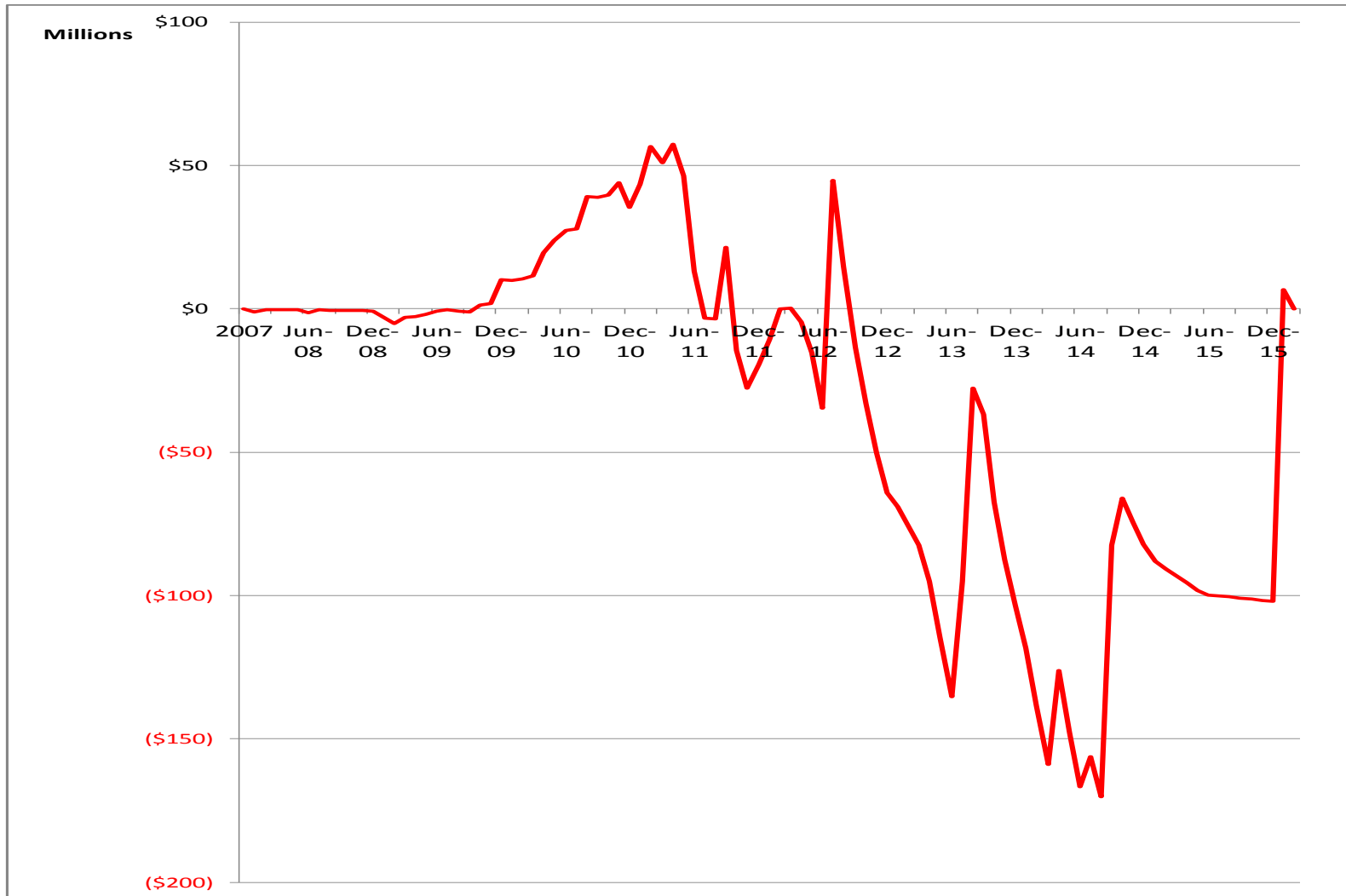
FFGA Revised Schedule of Funding (\$ Millions)

Federal Fiscal

Year*	Amount	Approved	Rec'd
2007-11	\$39.68	\$39.68	100.0%
2011	45.00	45.00	100.0%
2012	93.14	93.14	100.0%
2013	93.04	93.04	100.0%
2014	98.44	98.44	100.0%
2015	109.15	Pending	
Total	\$478.45		

*Receipt assumed to be January following conclusion of Federal fiscal year.

Cash Balance*, Sans GANs



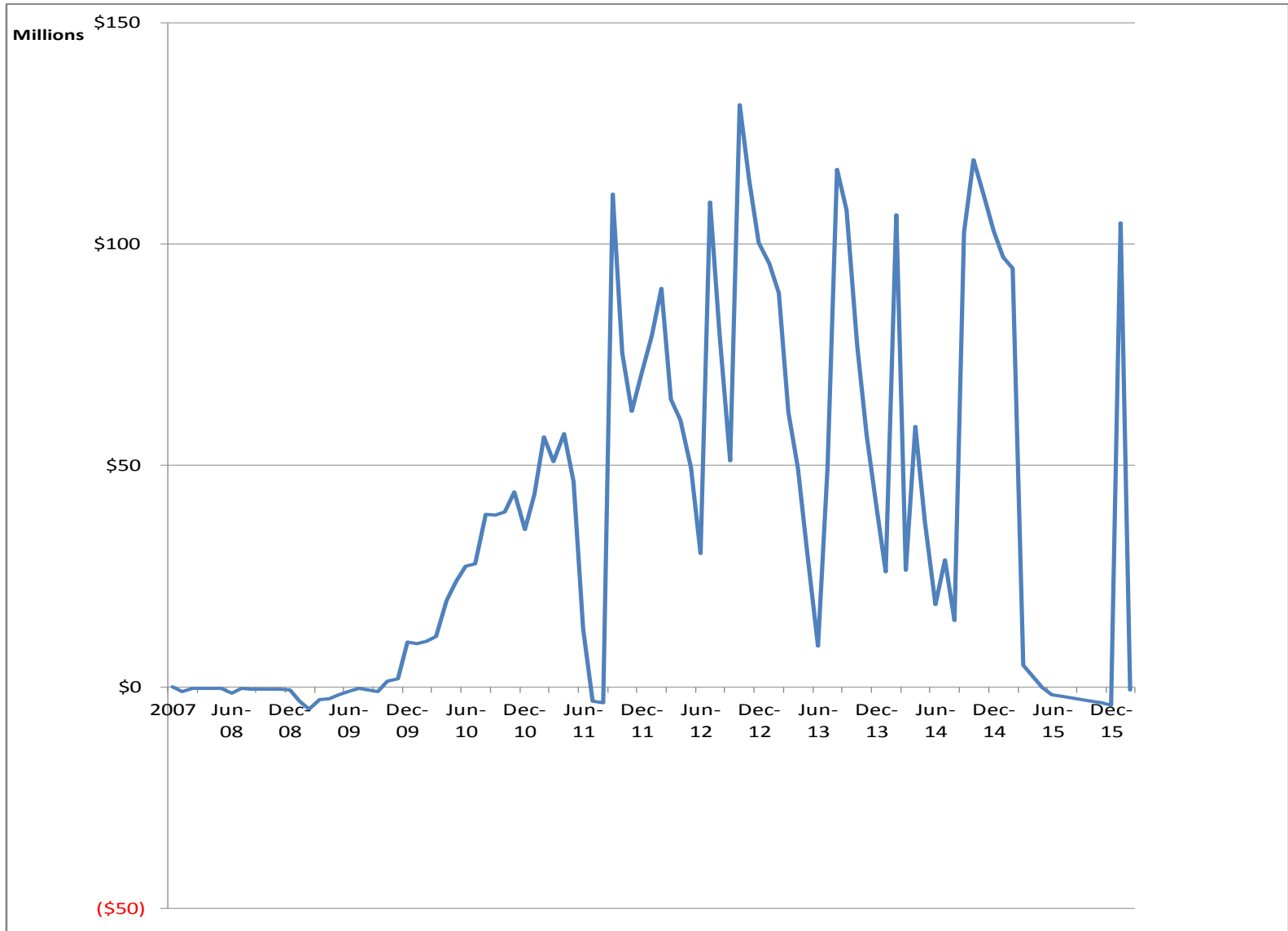
*all sources

GANs Issued

Issue	2011C	2012G	2014A
Size	\$90 MM	\$100 MM	\$100.8 MM
Rec'd	9/28/2011	11/8/2012	2/6/2014
TIC%	0.39%	0.67%	0.30%

Status	Due	Amount (\$MM)		
Paid	03-01-12	25.0	N/A	N/A
Paid	03-01-13	20.0	N/A	N/A
Paid	03-01-14	45.0	15.0	N/A
	03-01-15	N/A	35.0	52.1
	03-01-16	N/A	50.0	48.7

Cash Balance*, With GANs



*all sources

GANs Interest & Issuance Expenses (in Millions)

	FFGA	Thru 9-30-14
GANs Interest & Issuance Exp.	\$8.1	\$3.2*
Less: GANs Interest Revenue	<u>0.0</u>	<u>\$<2.4></u>
Net GANs Expense	\$8.1	\$0.8

* Net of issuance premium / discount

Interest Expense on Internal Borrowing, Thru 3Q14

Pre-GANs (<9-28-11) \$0.5mm

Cum. During all GANs \$0.02mm*

Total-to-Date \$0.52mm

**Expect \$500,000 by Jan. 2016, for total internal interest cost of \$1mm.*



Improving mobility

Easing congestion

Strengthening our communities

Central Corridor **Light Rail Transit**



Questions?