

# Central Corridor Light Rail Transit



## Cash Flow Financing Plan 4Q11 Status Report

*February 22, 2012*

*Improving  
mobility*

*Easing  
congestion*

*Strengthening  
our communities*

# Today's Topics



1. Reporting Requirements
2. All Funding Sources
3. FFGA Funding
4. Projected Cash Balance, Sans GANs
5. Projected Cash Balance, with GANs
6. GANs Issued
7. GANs to be Issued
8. GANs Interest Expenses
9. Interest on Internal Borrowing

# CCLRT Cash Flow Reporting Requirements

(See Mgmt. Comm. 2011-124)



1. Status of G.O. GANs issuances.
2. Internal borrowing activity.  
(\$60MM max/occurrence).
3. Internally funded interest expense via Metro Transit arbitrage reserve fund.
4. Report results & expectations.

# Central Corridor Light Rail Transit

## All Funding Sources



<u>Amount</u>	<u>Percent</u>	<u>Rec'd*</u>	<u>Source</u>
<b>\$478.5</b>	<b>50.0%</b>	<b>17.7%</b>	<b>FTA</b>
283.9	29.7%	65.5%	CTIB
91.6	9.6%	95.6%	State MN
66.4	6.9%	45.9%	RCRRA
28.2	2.9%	46.2%	HCRRA
5.2	0.5%	50.0%	St. Paul
2.6	0.3%	100.0%	Council
0.5	0.1%	100.0%	Collaborative
<b><u>\$956.9</u></b>	<b><u>100.0%</u></b>	<b><u>42.6%</u></b>	<b>Totals</b>

*\*Through December 31, 2011.*

## Central Corridor Light Rail Transit

# FFGA Revised Schedule of Funding (\$ Millions)



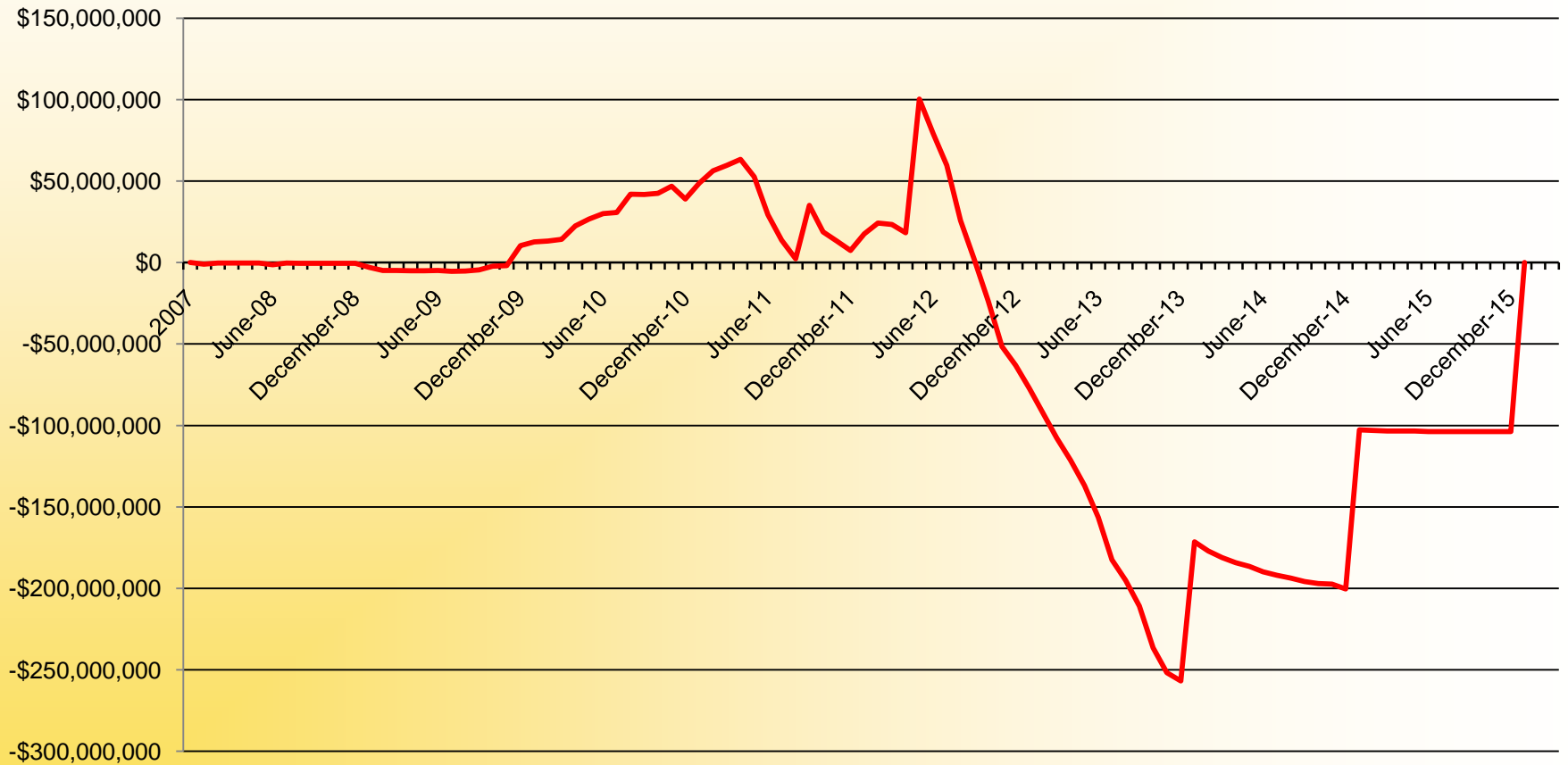
Federal Fiscal Year*	Amount	Approved	Rec'd**
2007-11	\$39.67	\$39.67	100.0%
2011	45.00	\$45.00	100.0%
2012	93.11	93.11	~5/12
2013	98.44	Pending	
2014	98.45	Pending	
2015	<u>103.78</u>	Pending	
Total	\$478.45		

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

\*\*Through December 31, 2011.

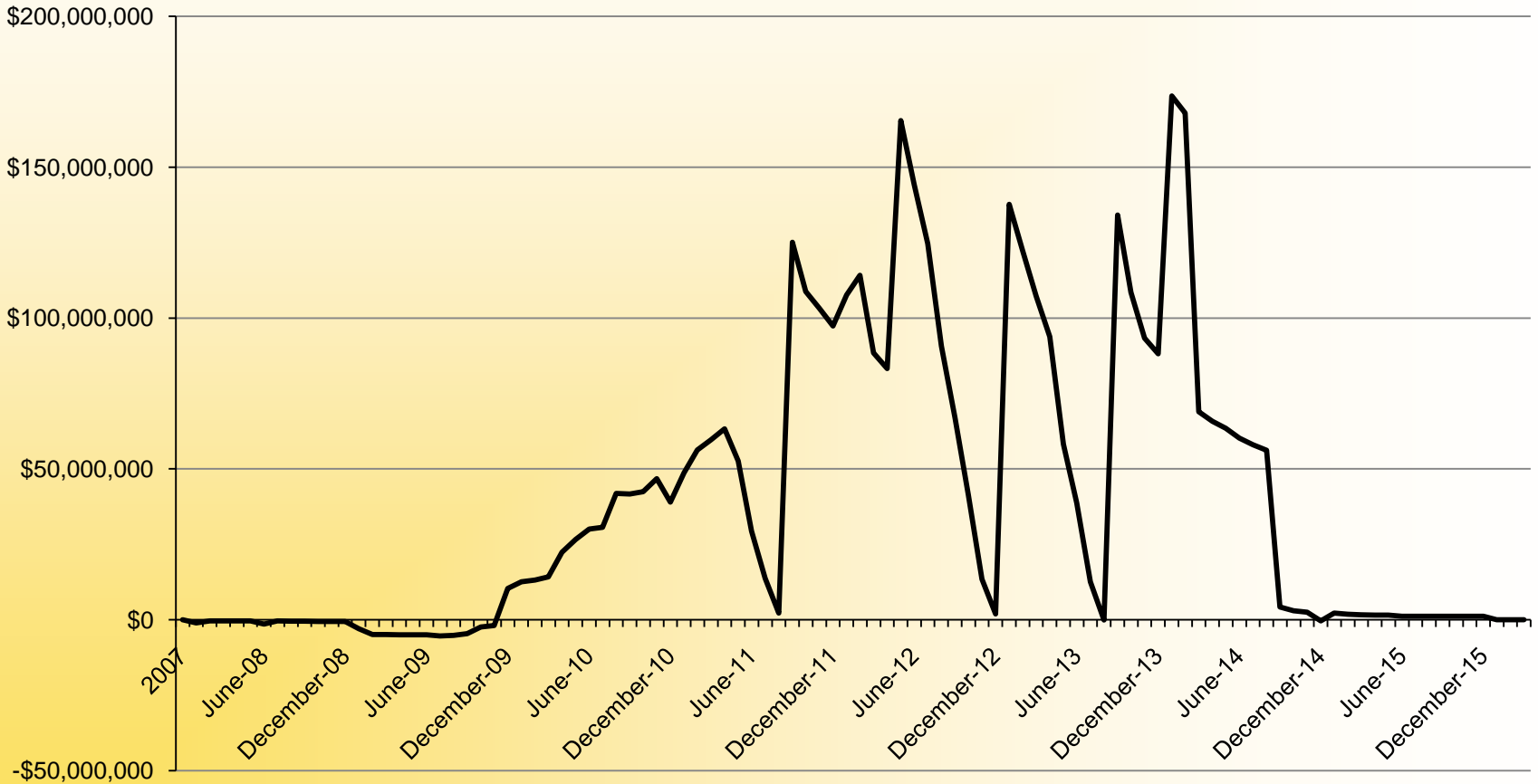
# Central Corridor Light Rail Transit

# Projected Cash Balance, Sans GANs



# Central Corridor Light Rail Transit

# Projected Cash Balance, With GANs



## Central Corridor Light Rail Transit

## GANs Issued: \$90 MM, 2011C



- Proceeds received September 28, 2011, at a rate of 0.39%.
- Principal Due (\$MM):

3-1-12	\$25.0
3-1-13	\$20.0
3-1-14	\$45.0



## Central Corridor Light Rail Transit

# GANs To Be Issued

(in Millions)



Year of Issue	Estimated Amount
2012	\$ 150MM
2013	150MM
2014	TBA

## Central Corridor Light Rail Transit

# GANs Interest & Issuance Expenses (in Millions)



	In FFGA	Actual @ 12-31-11*
GANs Interest & Issuance	\$16.5	\$ 0.2
Less: GANs Interest Revenue	<u>0.0</u>	<u>- 0.2</u>
Net GANs Expense	\$16.5	\$ 0.0
<i>*Cash basis.</i>		

## Central Corridor Light Rail Transit

# Interest on Internal Borrowing, Thru 4Q11



- Pre-GANs (<9-28-11) \$0.5mm
- Cum. During all GANs \$0.0mm  
(Expected by Jan. 2016: \$200,000) \_\_\_\_\_
- Total-to-Date \$0.5mm