

Description	10-yr Estimate	Earliest Revenue Realization	Staff Recommendation
Debt			
Change debt policy	\$10,800,000,000	6 months	Not Recommended – This is not recommended as Twenty-Eight by '28 faces a funding issue, not a financing issue. Issuing additional debt for Twenty-Eight by '28 will encumber future revenue sources to service that debt. This will prohibit Metro from delivering remaining projects in Measure M on schedule, as mandated by statute. Metro should continue to issue debt on a project-by-project basis, when dedicated funding sources are available for the project and when actual projects costs are to be incurred (during construction). Issuing debt too far in advance of construction can violate IRS rules, putting Metro's tax-exempt status in jeopardy and potentially incurring substantial costs for non-compliance.
Increase Revenue from Existing Sources			
Increase fares	\$756,535,000	6-12 months	Not Recommended - This is not recommended as a funding mechanism for the 8 accelerated projects. Currently engaged in study to simplify and right-size our fare media. Will return to the board in June 2019.
Expand advertising and corporate sponsorship	\$1,000,000,000	12-24 months	Recommend Pursuing
Toll revenue from existing ExpressLanes	\$200,000,000	12-24 months	Recommend Pursuing
Toll revenue from new ExpressLanes	\$300,000,000-500,000,000	5 years	Recommend Pursuing
Multi-Year Subregional Funds by impacted subregions on 8 accelerated projects	\$846,400,000	12-18 months	Recommend Pursuing
Local Return funds by impacted cities on 8 accelerated projects	\$2,689,427,629	12-18 months	Recommend Pursuing
Require 3% of accelerated costs to be funded by cities' Local Return	\$711,000,000	12-18 months	Not Recommended
Increase Federal funding assumptions	\$1,965,700,000	24-36 months	Recommend Pursuing
Increase State funding assumptions	\$1,695,500,000	24-36 months	Recommend Pursuing

The Re-Imagining of LA County: Mobility, Equity, and the Environment

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Reduce Expenditures			
Electric bus - conform with state mandate of 2040 rather than 2030	\$350,000,000	2 years	Not Recommended – Staff recommends retaining the original 2030 conversion time frame and moving this item to the baseline assumptions and priorities (proposed sacred items)
Bikeshare Program	\$87,500,000	18 months	Not Recommended – Staff considered transferring the management, oversight, and expansion of the BikeShare program to the City of LA to free up cash flow for accelerating the Twenty-Eight by '28 projects. Transferring this program to LADOT would not necessarily eliminate the cost to Metro.
Explore P3 opportunities	\$5,100,000,000	N/A	Recommend Pursuing - These estimates are based on long-term savings, not revenues. The savings would materialize over ten years of Measure M spending.
Generate Revenue from New Sources			
Seek to back the creation of a White House Task Force on the 2028 Olympic and Paralympic Summer Games	\$2,000,000,000	6-12 months	Recommend Pursuing
Value Capture financings (Variety of locations)	\$370,000,000	3 - 9 years	Recommend Pursuing
Congestion Pricing - Cordon Pricing	\$9,600,000,000	12-24 months	Recommend Pursuing
Congestion Pricing - VMT Pricing	\$83,000,000,000	12-24 months	Recommend Pursuing
Congestion Pricing - Corridor Pricing (10 corridors)	\$42,000,000,000	12-24 months	Recommend Pursuing
Shared Devices - Fee at \$1 per device per day	\$464,000,000	12-24 months	Recommend Pursuing
Levy a fee on TNC	\$4,400,000,000	12-24 months	Recommend Pursuing