

**Board Report**

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**REGULAR BOARD MEETING  
APRIL 28, 2016****Motion by:****Directors Knabe, Dubois and Butts**

April 28, 2016

**Financial Forecasting Model for PBM Expenditure Plan**

According to Metro, additional funding through a proposed ballot measure for transportation is needed to deliver a comprehensive list of transportation projects that will reshape Los Angeles County for the next 40-50 years, many of these projects were originally proposed under Measure R, a half-cent sales tax approved by the voters in 2008 for a period of 30 years. Metro is working very hard to deliver the projects promised by Measure R.

In order to ensure that the Board has the information needed to evaluate the financial impact of the proposed ballot measure to ensure that the projects promised in the potential ballot measure are appropriately funded over time, to ensure the ultimate delivery of these projects to the voters, the CEO should provide the Board with Metro staff's draft "Financial Forecasting Model for the Potential Ballot Measure Expenditure Plan" for review and discussion by the Board.

The Metro Board must look closely at the programs and projects in the Financial Forecasting Model for the Potential Ballot Measure Expenditure Plan and to evaluate the assumptions and cash flow in the model to determine if the assumptions and the funding levels are sound. The Board must also receive additional information and a clearer picture of the financial assumptions to consider whether the amount of funding that would be presented to the voters and promised under the Potential Ballot Measure (and based on our experience with Measure R) can indeed be met.

**MOTION by Directors Knabe, Dubois and Butts** that the Board instruct the CEO to report to the Board during the May 2016 Board cycle with copies of the draft "Financial Forecasting Model for the Potential Ballot Measure Expenditure Plan" for review and discussion by the Board at the May 26, 2016 Board meeting.