



Response to Questions on the FY 2010 Advertised Budget Plan

Request By: Supervisor Frey

Question: What are the remaining outstanding obligations for Metro?

Response: The Metro Matters capital program was a six year commitment (FY 2005 through FY 2010) with debt service payments after that. The County's Metro Matters commitment in FY 2010 is \$27.9 million and will be funded with \$26.5 million in County General Obligation Bonds and \$1.4 million in State Aid. The remaining obligation after FY 2010 is to pay the debt service on any bonds sold to fund the Metro Matters program. The County's share of the debt service payments (if Metro sells the bonds) is estimated to be \$4.8 million per year for 25 years. Metro and the jurisdictions are currently working on the next capital plan, which will begin in FY 2011. The total amount of this new capital plan has not been determined, but it is estimated that the County's total for FY 2011 through FY 2015 will be approximately \$151 million.

A planning figure of \$120 million has been included for a 2010 bond referendum in the *FY 2010 - FY 2014 Advertised Capital Improvement Program* as a placeholder until negotiations are complete. Timing, amount, and other possible sources of funding for the County's next obligation will be determined during negotiations.