

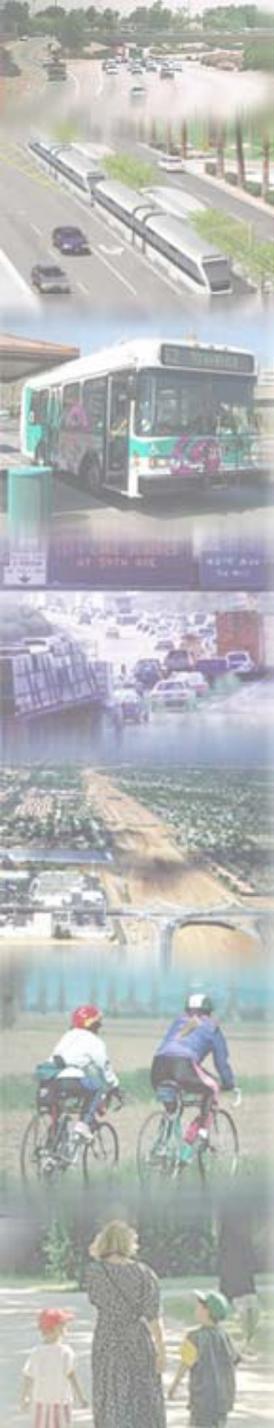
2007 Annual Report

on the Status of the
Implementation of
Proposition 400

MAG Management Committee

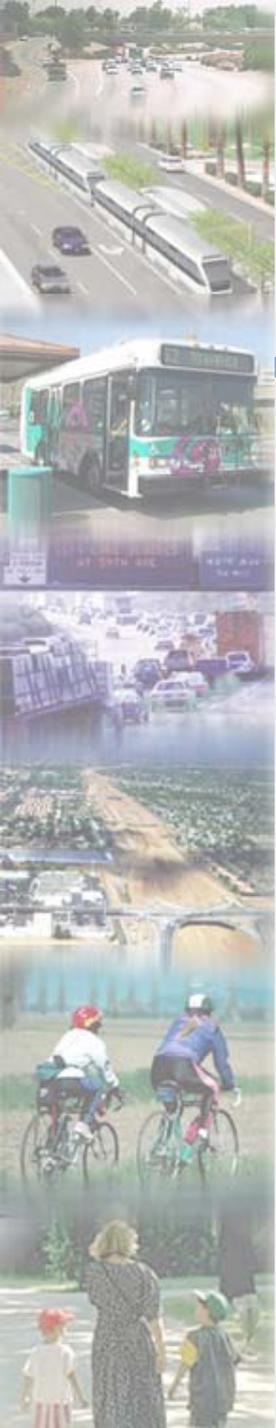
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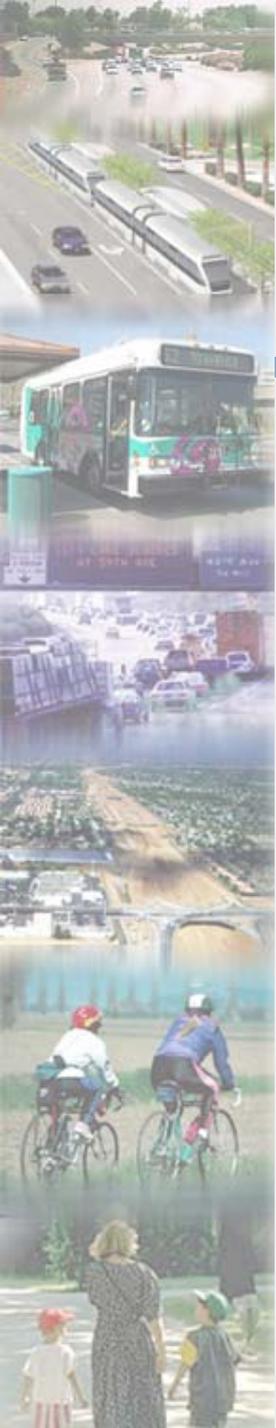
Report Requirements

- 2007 Annual Report
 - A.R.S. 28-6354 requires that MAG annually issue a report on the status of projects funded through Proposition 400.
 - Public hearing scheduled for November 15th .



Regional Revenues

- Growth in Fiscal Year 2007 half-cent receipts was somewhat less than the historical average.
- The growth in half-cent receipts on a monthly basis has generally been declining.
- ADOT currently reviewing all revenue projections, which may result in lower long-range forecasts.

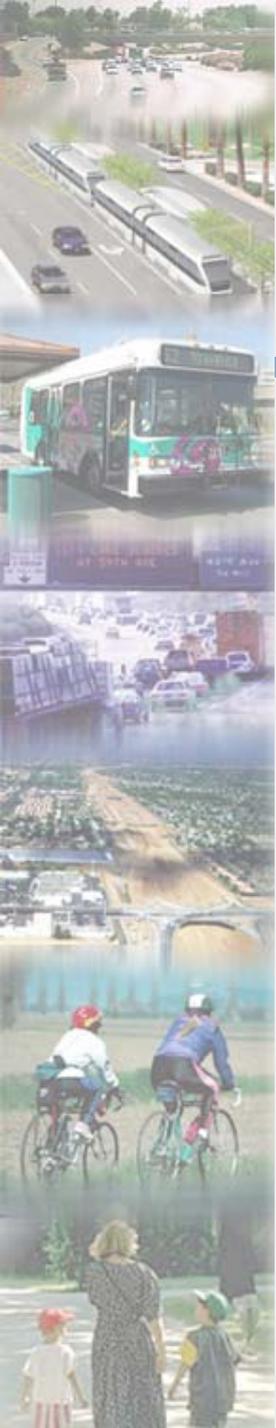


Transit Program

- Estimated future costs for the Transit Life Cycle Program are currently in balance with projected revenues.

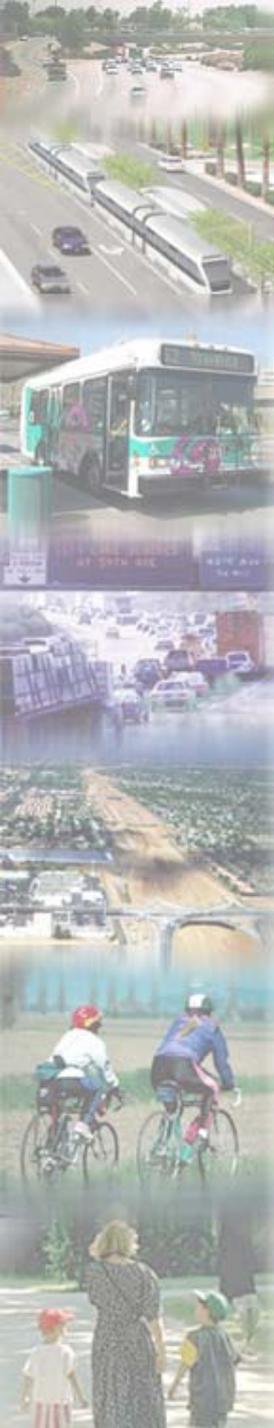
FY 2008-2026

- Future Revenues: \$6,635 million
- Future Costs: \$6,609 million



Transit Program

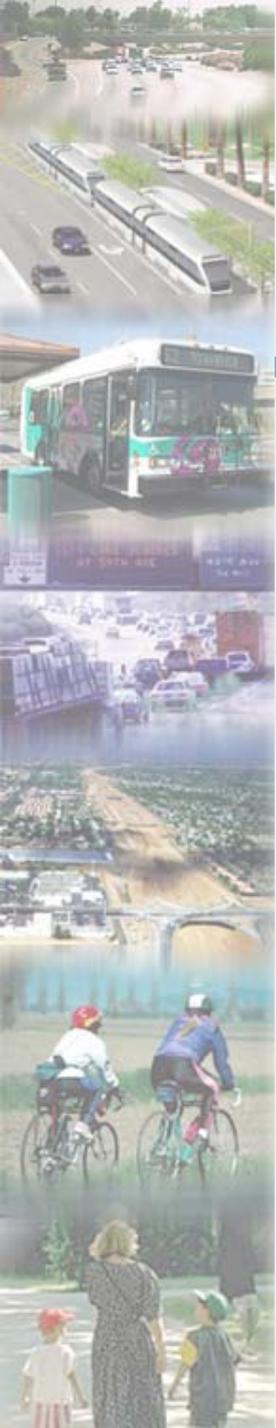
- A consultant review of the Program was conducted in FY 2007, resulting in updated cost assumptions.
- Cost/revenue balance will be a continuing challenge.



Arterial Streets Program

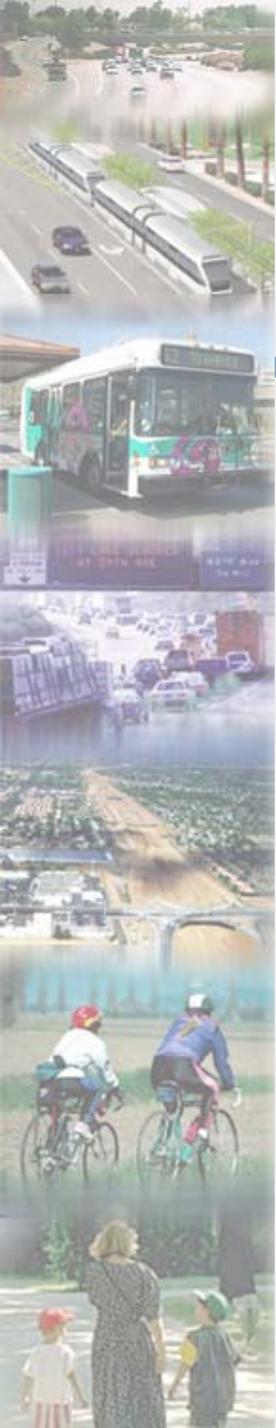
- Total estimated future regional reimbursements for projects in the Arterial Street Life Cycle Program are in balance with projected revenues.

	<u>FY 2008-2026</u>
- Future Revenues:	\$1,864 million
- Future Disbursements:	\$1,674 million



Arterial Streets Program

- Local share of project costs has been increasing.
- Cost increases may result in some arterial street projects being reduced in scope or delayed during the life of the program.

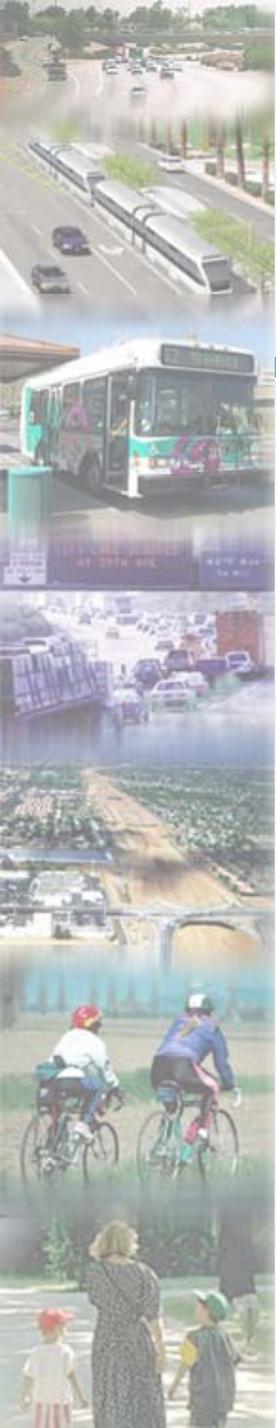


Freeway/Highway Program

- Estimated future costs of the Freeway/Highway Life Cycle Program are currently in balance with projected revenues.

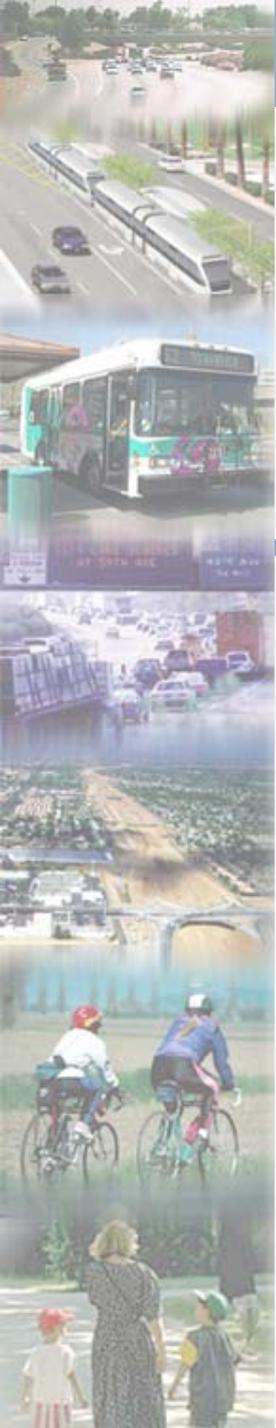
FY 2008-2026

- Future Revenues: \$10,738 million
- Future Costs: \$10,501 million



Freeway/Highway Program

- Preliminary information from ongoing studies indicates that project costs could be in the range of \$2-3 billion more than currently programmed.
- MAG staff will assess cost and revenue data and present program options in early 2008.



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