**From:** Ryan, James (FTA)
**Sent:** Wednesday, September 02, 2009 12:54 AM
**To:** Ben Porter
**Subject:** RE: status

Ben:
Thanks for the update.
Jim

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**From:** Ben Porter [mailto:bporter@porter-inc.com]
**Sent:** Tue 9/1/2009 4:12 PM
**To:** Ryan, James (FTA)
**Subject:** status

Jim:

I received the last bit of info today that I needed from Mark and am pushing to finish the report.

I will certainly finish it today, but no doubt after your close of business. The numerical ratings will be exactly the same as last year, with an overall rating of Medium. The main issues to be explored prior to FD approval will include GET revenue risk, debt structure, the need for/availability of additional capital funds, funding of on-going bus capital, the O&M cost estimates, and the City's capacity to fund the post-opening operating subsidies. I'll write these issues up separately from the financial assessment report.

best regards,
Ben Porter