



Greater Cleveland Regional Transit Authority

Impact of Lapse in Federal Funding



Presentation to the Finance Committee
October 8, 2013



Lapse in Federal Funding

- General Effects
 - FTA will not make payments to Grantees
 - RTA will not receive federal funds for payment of invoices
 - FTA will not obligate grants
 - No new grants, amendments, or revisions will be approved



Lapse in Federal Funding

- General Effects
 - No reviews for grants in process
 - Could delay the date of obligation of future funds



Lapse in Federal Funding

- Financial Effects
 - RTA receives approximately \$1.2 million per week from FTA for its capital program expense
 - Local Match funds would be needed to pay vendors
 - Reimbursement for Preventive Maintenance and Paratransit operating expenses could be delayed



Lapse in Federal Funding

- Financial Effects
 - RTA can meet financial obligations with local funds for the next 30-60 days