

Memorandum

To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 25, 2012

Reference No.: 2.5g.(1k)
Action Item

From: NORMA ORTEGA
Chief Financial Officer

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Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR STATE ADMINISTERED
PROPOSITION 1B CMIA PROJECTS ON THE STATE HIGHWAY SYSTEM
RESOLUTION CMIA-AA-1112-015, AMENDING RESOLUTION CMIA-AA-1011-003,
RESOLUTION STIP1B-AA-1112-003, AMENDING RESOLUTION STIP1B-AA-1011-002
RESOLUTION FS-11-04**

RECOMMENDATION:

The California Department of Transportation recommends the California Transportation Commission (Commission) amend Resolutions CMIA-AA-1011-003 and STIP1B-AA-1011-002, which amended Resolution CMIA-A-0910-003 and STIP1B-A-0910-001 to reduce the Proposition 1B Corridor Mobility Improvement Account (CMIA) allocation for the La Barr Meadows project (PPNO 4107) in Nevada County, by \$2,000,000, from \$5,755,000 to \$3,755,000, and to add \$2,000,000 in American Recovery and Reinvestment Act of 2009 (Recovery Act) funds, as authorized under Assembly Bill (AB) 3X 20, and also add Resolution FS-11-04.

BACKGROUND:

In January 2010, under Resolutions CMIA-A-0910-003 and STIP1B-A-0910-001, the Commission allocated a combined total of \$18,970,000 in Proposition 1B CMIA and State Transportation Improvement Program bond funds for the La Barr Meadows project in Nevada County. Resolutions CMIA-A-0910-003 and STIP1B-A-0910-001 were subsequently amended by Resolutions CMIA-AA-1011-003 and STIP1B-AA-1011-002, to reduce the CIMA allocation by \$6,893,000, from \$12,648,000 to \$5,755,000, due to contract award savings.

As stipulated under both actions, the allocation of funds for the project would be changed to federal stimulus funds in order to move forward with this important Proposition 1B project. This amendment documents the use of Recovery Act funds, as a loan, in place of Proposition 1B CMIA bond funds.

Pursuant to AB 3X 20, Recovery Act Funds were loaned to this project. Repayment will be made to the State Highway Account (SHA) from future bond sales. Once returned to the SHA, the funds will be programmed onto State Highway Operation and Protection Plan projects, which the Commission will allocate. This book item documents the loan of the Recovery Act funds.

In accordance with AB 3X 20, \$2,000,000 of the Recovery Act funds were available and replaces \$2,000,000 in CMIA bond funds. The necessary changes are reflected in strikethrough and bold on the attached revised vote list.

RESOLUTION:

Be it Resolved, that the \$5,755,000 in Corridor Mobility Improvement Account (CMIA) capital funds (304-6055) originally allocated under Resolutions CMIA-A-1011-003 and STIP1B-A-1011-002 for the La Barr Meadows project (PPNO 4107) in Nevada County, is hereby amended by \$2,000,000, reducing the CMIA capital amount from \$5,755,000 to \$3,755,000, and allocating \$2,000,000 in American Recovery and Reinvestment Act of 2009 funds (804-0890) in accordance with the attached revised vote list.

Attachment

