

Memorandum

To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 25, 2012

Reference No.: 2.5g.(11)
Action Item

From: NORMA ORTEGA
Chief Financial Officer

Prepared by: Steven Keck
Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR LOCAL ADMINISTERED
PROPOSITION 1B CMIA PROJECTS ON THE STATE HIGHWAY SYSTEM
RESOLUTION CMIA-AA-1112-016, AMENDING RESOLUTION CMIA-AA-0910-013
RESOLUTION FS-11-05**

RECOMMENDATION:

The California Department of Transportation recommends the California Transportation Commission (Commission) amend Resolution CMIA-AA-0910-013 to reduce the Proposition 1B Corridor Mobility Improvement Account (CMIA) allocation for the Route 405 Northbound High Occupancy Vehicle (HOV) lane project (PPNO 0851G) in Los Angeles County, by \$89,900,000, from \$703,900,000 to \$614,000,000, and add \$89,900,000 in American Recovery and Reinvestment Act of 2009 (Recovery Act) funds, as authorized under Assembly Bill (AB) 3X 20, and also add Resolution FS-11-05.

BACKGROUND:

In April 2009, the Commission approved Resolution FS-08-04 approving the use of Recovery Act funds as a loan authorized under AB 3X 20, for several high priority Proposition 1B projects, including the Route 405 Northbound HOV lane project. This amendment documents such change, and 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, \$89,900,000 of the Recovery Act funds is available and will replace \$89,000,000 in Proposition 1B CMIA bond funds. The necessary changes are reflected in strikethrough and bold on the attached revised vote list.

RESOLUTION:

Be it Resolved, that the \$703,900,000 in Corridor Mobility Improvement Account (CMIA) capital funds (304-6055) previously allocated under Resolution CMIA-AA-0910-013, amending Resolution CMIA-A-0809-002, for the Route 405 Northbound High Occupancy Vehicle (HOV) lane, Route 10 to Route 101, project (PPNO 0851G), in Los Angeles County is hereby amended by \$89,900,000, reducing the CMIA capital amount to \$614,000,000 and allocating \$89,900,000 in American Recovery and Reinvestment Act of 2009 funds (804-0890) in accordance with the attached vote list.

Attachment

2.5 Highway Financial Matters

Project # Allocation Amount Recipient <u>RTPA/CTC</u> County Dist-Co-Rte Postmile	Project Title Location Project Description	PPNO Program/Year Phase Prgm'd Amount Project ID Adv Phase EA	Budget Year Item # Fund Type Program Code	Amount by Fund Type
2.5g.(1) Proposition 1B Allocation Amendment – Locally Administered CMIA Project on the State Highway System		Resolution CMIA-AA-1112-016 Amending Resolution CMIA-AA-0910-013 Resolution FS-11-05		
1 \$703,900,000 Los Angeles County Metropolitan Transportation Authority <u>LACMTA</u> 07S-LA-405 28.8/39.0	In the city of Los Angeles, on Route 405 from Route 10 to Route 101. Construct one HOV lane northbound on Route 405. (TCRP #39.) Final Project Development Adjustment: N/A Final Right of Way Share Adjustment: N/A (Contributions from other sources for Construction: \$62,000,000.) <u>Outcome/Outputs:</u> This project will add 10.2 miles of HOV lane on Route 405 northbound. <u>Amend Resolution CMIA-AA-0910-013 to reduce \$89,900,000 CMIA CONST, and allocate \$89,900,000 Recovery Act funds to reflect a loan to the project pursuant to AB3X-20.</u>	07-0851G CMIA / 08-09 CONST \$703,900,000 <u>0700000107</u> 120301	2008-09 304-6055 CMIA 20.20.721.000 <u>2008-09</u> <u>804-0890</u> <u>RA</u> <u>20.20.721.000</u>	\$703,900,00 \$614,000,00 <u>\$89,900,000</u>