

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: October 29-30, 2003

Reference No.: 2.1b.(2)
Information Item

From: ROBERT L. GARCIA
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Ref: **STIP AMENDMENT 02S-105**

The Los Angeles County Metropolitan Transportation Authority (LACMTA) has requested that this proposed State Transportation Improvement Program (STIP) amendment be noticed at the October 2003 California Transportation Commission (Commission) meeting, and be considered for approval in December 2003. This notice is an informational item allowing the Commission to review the proposal, comment and/or ask questions prior to taking formal action in December 2003 or later.

LACMTA is requesting this amendment. LACMTA proposes that the Commission approve seventeen projects (sixteen current STIP and one new) for Grant Anticipation Revenue Vehicle (GARVEE) funding to advance project delivery. The current STIP projects will be reprogrammed and the new project (PPNO 0391A) will be programmed, as GARVEE debt service projects with this amendment. Reprogrammed Regional Improvement Program (RIP) and Interregional Improvement Program (IIP) funds on these projects, along with a commitment from LACMTA for future county shares, will be used to pay the debt service for the bond. The bond proceeds will fund Right of Way (R/W) and Construction for these projects starting in FY 2003-04.

RECOMMENDATION:

The Department of Transportation (Department) recommends that the amendment be discussed at the October 2003 Commission meeting. Issues concerning the insufficient non-federal matching funds, the absence of benefits to be gained on two of the projects by using GARVEE financing and the limits on AB3090 Reimbursements/GARVEE funding must be resolved before the Department could recommend the use of GARVEE financing for these projects.

BACKGROUND:

This request follows Chapter 862 of the Statutes of 1999 (SB 928) which authorizes the State Treasurer to issue GARVEE bonds and authorizes the Commission to select projects for accelerated construction from bond proceeds.

GARVEE bonds are tax-exempt anticipation notes backed by annual Federal appropriations for Federal Aid Highway transportation projects. They were authorized in Federal law by Section 311 of the National Highway System Designation Act of 1995. GARVEE bond funding is available only for highway projects and repayment for these projects will be made through annual set asides of the county share of future STIP funds. Bond repayments are typically made over several STIP programming cycles.

LACMTA proposes that the Commission approve 17 projects (16 current STIP projects and one new project) for GARVEE funding to facilitate project delivery. LACMTA is proposing to fund a total of \$188,194,000 for R/W and/or Construction (CON) phases of these seventeen projects. A preliminary financial analysis has been prepared for each project that estimates the costs of financing and programming necessary to schedule the debt service payments in the current and future STIPs, and evaluates the benefits to be gained by delivering the projects in FY 2003-04 over the cost of financing.

Three assumptions used in evaluating the GARVEE financing:

1. Bonds issue would occur in FY 2003-04 and financed over a ten-year term with the first debt service payment beginning in FY 2004-05 and ending in FY 2013-14.
2. Interest on the bonds was calculated at a steady rate of 4.5%, with costs of issuance calculated at approximately 1.5% of the principal amount.
3. Benefits to be gained by advancing the project are based on a two-year delay before other funding sources might become available.

The total cost of financing, including principal (\$188,194,000), cost of issuance (\$2,916,000), and interest costs (\$50,411,000) is estimated at \$241,521,000.

The debt service is proposed to start in FY 2004-05 and end in FY 2013-14 (10 years) and is estimated to be approximately \$24,152,000 per year. The actual repayment figures will be available upon the sale of the bonds. This amendment includes 17 projects (13 existing state highway projects, one new state highway project, three existing local road projects) for GARVEE bond proceeds. Attachment 1 lists the project components of the 17 projects proposed for GARVEE financing. The GARVEE financing details along with RIP/IIP funding splits are summarized in Attachment 2 (Funding and Cost Summary Sheet). The RIP and IIP debt service payment split for these projects is based on the funds that are programmed for the components that are being financed using GARVEE.

Approval of these projects (PPNOs 0027J, 0027K, 0162P, 2120, 2969, 0391A, 2012A, 2119, 2223, 3329, 0422Y, 2022Y, 2333, 2336, 9814, 2374, and 4300) for GARVEE financing on R/W acquisition and/or construction of these projects starting in FY 2003-04, would help provide a vital link to the transportation infrastructure in Los Angeles County.

In addition to requesting approval to use GARVEE bond funds, this amendment also proposes to reprogram existing funds on these projects and commit Los Angeles County future shares and IIP shares as debt service for the repayment of the GARVEE bond starting in FY 2004-05. The debt service for the remaining years outside the current 2002 STIP will be funded from a commitment of Los Angeles County future shares and IIP shares.

The cash flow needs of the projects and sufficiency of non-federal (state or local) matching funds to meet federal requirements have not been fully evaluated due to time limitations. Based on current funding source information provided for the projects, the matching funds, for the most part, do not sufficiently cover the costs of financing; however, the Department is working with LACMTA to ensure sufficient match is available prior to Commission action on this STIP amendment in December 2003.

An evaluation of the benefits to be gained over the costs of financing has been completed for all but five of the projects (PPNOs 2120, 2969, 2223, 0422Y, and 2022Y). Additionally, three of these five projects (PPNOs 2969, 0422Y, and 2022Y) have not been evaluated because user benefits cannot be quantified for fiber optic relocation, landscaping, and mitigation projects. Based on the assumed two-year delay, only two of the 12 projects, the Playa Vista Access (PPNO 2012A) and Route 405 Auxiliary Lane - Route 10 to Waterford (PPNO 2333), demonstrate a negative benefit. These projects demonstrate a positive benefit based on a four-year delay.

For project specific background, see project details listed below:

Project #1 – Route 1, Hughes Terrace-Fiji Way, Widening (PPNO 0027J)

This Playa Vista congestion relief project is located in Los Angeles County. The project scope includes widening of Route 1, from Fiji Way to Hughes Terrace, and intersection improvements. The benefits include congestion relief and increase in capacity.

This project is currently programmed with \$6,691,000 in Grandfathered RIP (GF-RIP) funds for CON in FY 2001-02 with a time extension, which expires on February 29, 2004.

This amendment proposes to amend the 2002 STIP by reprogramming \$6,691,000 in GF-RIP funds for CON for PPNO 0027J and program \$858,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #2 – Route 1, Hughes Terrace-Sepulveda, Widening (PPNO 0027K)

This Playa Vista congestion relief project is located in Los Angeles County. The project scope includes widening of Route 1, from Sepulveda Boulevard to Hughes Terrace, and intersection improvements. The benefits include congestion relief and increase in capacity.

This project is currently programmed with \$2,028,000 in GF-RIP funds for CON in FY 2001-02 with a time extension, which expires on February 29, 2004. LACMTA proposes to revise the construction costs to a total of \$3,078,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$2,028,000 in GF-RIP funds for CON for PPNO 0027K and program \$395,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #3 –Route 5 High Occupancy Vehicle (HOV) Lanes – Route 118 to Route 14 (PPNO 0162P)

This project involves the construction of one HOV lane in each direction in the median on Route 5 from Route 118 to Route 14. Incorporation of HOV lanes and truck lanes, within specific sections of this segment of Route 5 freeway, alleviates existing congested conditions, improves level of service, encourages carpooling and improves air quality.

This project is currently programmed with \$10,433,000 in RIP funds for CON in FY 2003-04. This amendment proposes to amend the 2002 STIP by reprogramming \$10,433,000 in RIP funds for CON for PPNO 0162P and program \$1,340,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

This project has \$500,000 for Design (PS&E), \$200,000 for R/W Support, and \$600,000 for R/W in Traffic Congestion Relief Program (TCRP) funds allocated and available.

Project #4 – Route 5, Western Avenue Interchange (PPNO 2120)

This project involves improvements to Route 5/Western Avenue Interchange near Glendale City in Los Angeles County. The project scope includes widening of Route 1, from Sepulveda Boulevard to Hughes Terrace, and intersection improvements. The benefits include congestion relief and increase in capacity.

This project is programmed with \$2,722,000 in IIP funds for R/W in prior years. LACMTA proposes to revise the R/W acquisition costs to a total of \$4,300,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$2,722,000 in IIP funds for R/W for PPNO 2120 and program \$552,000 each year as debt service from FY 2004-05 to FY 2013-14. The IIP funds for the debt service in the current STIP will come from reprogramming the IIP funds on this project. Future debt service payments will come from IIP shares.

Project #5 –Route 10 HOV Lanes, Fiber Optics Relocation (PPNO 2969)

This STIP project is located on Route 10, in the cities of El Monte and Baldwin Park, from Baldwin Avenue to Route 605. This project will reconnect the fiber optic lines to its original hub.

This project is currently programmed with \$175,000 in RIP funds for CON in FY 2003-04. This amendment proposes to amend the 2002 STIP by reprogramming \$175,000 in RIP funds for CON for PPNO 2969 and program \$23,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #6 –Route 14 HOV Lanes, Pearblossom Highway (PPNO 0391A)

This project proposes to reconstruct the median on Route 14 to add HOV lanes from Mountain Springs Road to Avenue P-8. This project will relieve congestion, improve traffic flow, reduce accident rates, and improve safety.

This project is not a current STIP project. LACMTA proposes to program a total of \$32,275,000 for CON in FY 2003-04. This amendment proposes to amend the 2002 STIP by reprogramming \$32,275,000 in RIP funds for CON for PPNO 0391A and program \$4,145,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds from the other projects included in this amendment. Future debt service payments will come from Los Angeles future county shares.

Project #7 – Route 90, Playa Vista Area Improvement, Mindanao Way to Centinela Avenue (PPNO 2012A)

This Playa Vista congestion relief project is located near Marina Del Rey in Los Angeles County. The project scope includes widening, undercrossing construction, and intersection improvements. The benefits include congestion relief and increase in capacity.

This project is currently programmed with \$708,000 in RIP funds for R/W in prior years and \$7,632,000 in GF-RIP for CON in FY 2001-02 with a time extension, which expires on February 29, 2004. LACMTA proposes to revise the construction costs to a total of \$12,910,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$708,000 in RIP for R/W and \$7,632,000 in GF-RIP funds for CON for PPNO 2012A and program \$1,747,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #8 – Route 105, Widen Northbound (NB) Sepulveda Boulevard Off-Ramp (PPNO 2119)

This project involves the NB Sepulveda Boulevard off-ramp from westbound (WB) Route 105 from one to two lanes. The widening is from Sepulveda Boulevard east to Nash Street. Northbound Sepulveda Boulevard off-ramp widening will reduce congestion on the main line and improve access to the Central Terminal Area at Los Angeles International Airport.

This project is programmed with \$1,017,000 in IIP funds for R/W in prior years and \$3,621,000 in IIP funds for CON in FY 2003-04. LACMTA proposes to revise the R/W acquisition costs to a total of \$4,017,000 and the CON costs to a total of \$5,463,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$1,017,000 in IIP funds for R/W and \$3,621,000 for CON for PPNO 2119 and program \$1,216,000 each year as debt service from FY 2004-05 to FY 2013-14. The IIP funds for the debt service in the current STIP will come from reprogramming the IIP funds on this project. Future debt service payments will come from IIP shares.

Project #9 – Route 134, Hollywood Way Interchange (PPNO 2223)

The project involves improvements to Route 134/westbound ramps at Hollywood Way in the Media District of the City of Burbank in Los Angeles County. This project will eliminate the isolated ramps in the Media District by modifying the interchange, realigning the existing off-ramp and constructing a new westbound on-ramp. These proposed improvements will enhance safety, relieve congestion, and improve access to and from Route 134 to the Media District traffic.

This project is currently programmed with a total of \$1,300,000 (\$750,000 in IIP and \$550,000 in RIP) for R/W in prior years. LACMTA proposes to revise the R/W acquisition costs to a total of \$3,500,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$750,000 in IIP funds and \$550,000 in RIP funds for R/W for PPNO 2223 and program \$259,000 in IIP funds and \$190,000 in RIP funds each year as debt service from FY 2004-05 to FY 2013-14. The RIP and IIP funds for the debt service in the current STIP will come from reprogramming the RIP and IIP funds on this project. Future debt service payments will come from Los Angeles County and IIP shares.

Project #10 –Route 138 Widening, Longview Road to 146th Street (PPNO 3329)

This STIP project is a part of Route 138 Corridor. This project widens the Route 138 to four lanes with a median turn lane and standard width shoulders from Longview Road to 146th Street.

This project is currently programmed with \$5,000,000 in RIP for CON in FY 2003-04. LACMTA proposes to revise the CON costs to a total of \$5,755,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$5,000,000 in RIP funds for CON for PPNO 3329 and program \$738,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #11 –Route 210 Corridor Mitigation Landscaping (PPNO 0422Y)

This landscape mitigation project is located on Route 210 located in Los Angeles County.

This project is currently programmed with \$1,700,000 in GF-RIP for CON in FY 2003-04. LACMTA proposes to revise the CON costs to a total of \$1,720,000 to reflect the revised estimates.

This amendment proposes to amend the 2002 STIP by reprogramming \$1,700,000 in GF-RIP funds for CON for PPNO 0422Y and program \$221,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the GF-RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #12 –Route 210 San Dimas Canyon – Towne Avenue Mitigation Landscaping (PPNO 2022Y)

This landscape mitigation project is on Route 210 located in the cities of LaVerne and Claremont in Los Angeles County.

This project is currently programmed with \$1,500,000 in GF-RIP for CON in FY 2003-04. This amendment proposes to amend the 2002 STIP by reprogramming \$1,500,000 in GF-RIP funds for CON for PPNO 2022Y and program \$192,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the GF-RIP funds on this project. Future debt service payments will come from Los Angeles future county shares.

Project #13 – Route 405, Auxiliary Lane from Waterford to Route 10 (PPNO 2333)

This project proposes to add auxiliary lanes between existing on and off-ramps on Southbound 405 between Waterford and Interstate 10. The proposed improvements reduce the traffic congestion and enhance safety for the motorists.

This project is currently programmed with a total of \$7,384,000 (\$3,692,000 in IIP and \$3,692,000 in RIP) for R/W in prior years and \$40,155,000 (\$7,586,000 in IIP and \$32,569,000 in RIP) for CON in FY 2003-04.

This amendment proposes to amend the 2002 STIP by reprogramming \$3,692,000 in IIP and \$3,692,000 in RIP for R/W; \$7,586,000 in IIP and \$32,569,000 in RIP for CON; and program \$1,447,000 in IIP funds and \$4,651,000 in RIP funds each year as debt service from FY 2004-05 to FY 2013-14. The IIP and RIP funds for the debt service in the current STIP will come from reprogramming the IIP and RIP funds on this project. Future debt service payments will come from Los Angeles County and IIP shares.

Project #14 – Route 405/101 Gap Closure (PPNO 2336)

This project will extend the auxiliary lane past the Greenleaf off-ramp to the Route 101 Connector, close the loop on-ramp from eastbound Ventura Boulevard, and construct a bypass of the Ventura Boulevard/Sepulveda Boulevard. This project will eliminate the existing weaving movement, improve safety, increase roadway capacity, and relieve traffic congestion.

This project is currently programmed with a total of \$26,711,000 (\$9,124,000 in IIP and \$17,587,000 in RIP) for CON in FY 2003-04. This amendment proposes to amend the 2002 STIP by reprogramming \$9,124,000 in IIP and \$17,587,000 in RIP for CON and program \$1,170,000 in IIP funds and \$2,256,000 in RIP funds each year as debt service from FY 2004-05 to FY 2013-14. The IIP and RIP funds for the debt service in the current STIP will come from reprogramming the IIP and RIP funds on this project. Future debt service payments will come from Los Angeles County and IIP shares.

This project has \$337,000 in Traffic Congestion Relief Program (TCRP) funds for R/W allocated and available.

Project #15 – Glendale Grade Separation (PPNO 9814)

This project is located in the City of Glendale. This project will construct a grade separation, improve local streets, and widen Central Avenue off-ramp.

This project is programmed with \$16,375,000 in IIP funds for CON in FY 2001-02 with a time extension, which expires on February 29, 2004.

The Department and the City of Glendale have executed a Memorandum of Understanding (MOU) to limit the IIP funds on this project at \$16,375,000. The additional costs from the interest and issuance of GARVEE will be paid with RIP shares. This amendment proposes to amend the 2002 STIP by reprogramming \$16,375,000 in IIP funds for CON for PPNO 9814 and program \$1,638,000 in IIP and \$463,000 in RIP each year as debt service from FY 2004-05 to FY 2013-14. The IIP and RIP funds for the debt service in the current STIP will come from reprogramming the IIP and RIP funds on this project. Future debt service payments will come from Los Angeles County and IIP shares.

Project #16 –Centinela Avenue Widening (PPNO 2374)

This project is located in the cities of Los Angeles and Culver City. This project proposes to widen the roadway on Centinela Avenue from Washington Boulevard to Short Avenue.

This project is programmed with \$2,607,000 in RIP funds for CON in FY 2001-02 with a time extension, which expires on February 29, 2004. This amendment proposes to amend the 2002 STIP by reprogramming \$2,607,000 in RIP funds for CON for PPNO 2374 and program \$335,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds from the other projects included in this amendment. Future debt service payments will come from Los Angeles future county shares.

Project #17 – Atlantic/Bandini Intersection Improvements (PPNO 4300)

This project is located in the City of Vernon. This project proposes to improve the intersection of Atlantic Boulevard and Bandini Boulevard.

This project is programmed with \$2,437,000 in RIP funds for CON in FY 2000-01 with a time extension, which expires on February 28, 2003. The City of Vernon requested for funds in January 2003 and the request was placed on the Pending Allocation List.

This amendment proposes to amend the 2002 STIP by reprogramming \$2,437,000 in RIP funds for CON for PPNO 4300 and program \$316,000 each year as debt service from FY 2004-05 to FY 2013-14. The RIP funds for the debt service in the current STIP will come from reprogramming the RIP funds from the other projects included in this amendment. Future debt service payments will come from Los Angeles future county shares.

Attachments

Attachment 1 (Amendment 02S-105)

GARVEE BOND ELIGIBLE LOS ANGELES COUNTY STATE TRANSPORTATION IMPROVEMENT PROGRAM PROJECTS PROGRAMMED FOR ALLOCATION IN FY 03 - 04⁽¹⁾											
(in thousands)											
Yr	Prog	Agency	Rte	PPNO	Project	Ready to Bid Date	Total	Prog Amount		Component	
								Prior	FY 04	R/W	Con
02	RIP	Caltrans	1	27J	Hughes Terrace-Fiji Way, widen (ext 6-02)	Jan-04	6,691		6,691		6,691
02	RIP	Caltrans	1	27K	Hughes Terrace-Sepulveda, widen (ext 6-02)	Jan-04	3,078		3,078		3,078
04	RIP	Caltrans	5	162P	HOV lanes, Rt 118-Rt 14 (02S-67)	Apr-03	10,433		10,433		10,433
03	RIP & IIP	Caltrans	5	2120	Western Av interch, Glendale (IIP)	Jun-04	4,300	4,300		4,300	
04	RIP	Caltrans	10	2969	HOV lane, fibre-optic reloc (00S-20)	Aug-03	175		175		175
05	RIP	Caltrans	14	391A	HOV Lanes, Pearblossom Hwy - Av P-8	Jan-04	32,275		32,275		32,275
02	RIP	Caltrans	90	2012A	Playa Vista access, Rt 90 (ext 6-02)	Jan-04	13,618	708	12,910	708	12,910
04	IIP	Caltrans	105	2119	Widen NB Sepulveda BI off-ramp (02 STIP)	Jan-04	9,480	4,017	5,463	4,017	5,463
03	RIP & IIP	Caltrans	134	2223	Hollywood Way interch, Burbank (02 STIP)	Jun-04	3,500	3,500		3,500	
04	RIP	Caltrans	138	3329	Widen, Longview Rd-146th St E (RIP)(02S-93), grf	Dec-03	5,755		5,755		5,755
04	RIP	Caltrans	210	422Y	Mitigation /#422 (02 STIP)	Oct-03	1,720		1,720		1,720
04	RIP	Caltrans	210	2022Y	San Dimas Cyn-Towne Av, landscape (02 STIP)	Oct-03	1,500		1,500		1,500
04	RIP & IIP	Caltrans	405	2333	Auxiliary lane, Rt 10-Waterford (IIP)(TCR #52)	Jan-04	47,539	7,384	40,155	7,384	40,155
04	RIP & IIP	Caltrans	405	2336	Rt 405/101 conn, gap closure, (02 STIP)(ITIP)(TCR #51)	Aug-03	26,711	0	26,711	0	26,711
02	IIP	Glendale	gsep	9814	Route 134 grade separation (98S-154)(ext 6-02)	Oct-03	16,375	0	16,375	0	16,375
02	RIP	Los Angeles	loc	2374	Centinela Av, widen (98S-75)(ext 6-02)	Oct-03	2,607		2,607		2,607
02	RIP	Vernon	loc	4300	Atlantic/Bandini intersec improves (ext 5-01)	Jan-03	2,437		2,437		2,437
TOTAL							188,194	19,909	168,285	19,909	168,285

(1) Includes prior year projects not yet allocated

Attachment 2 (Amendment 02S-105)

**SUMMARY OF FUNDING SOURCES AND FEDERAL MATCHING EXPENDITURES
FOR PROJECTS PROPOSED FOR GARVEE FINANCING
LOS ANGELES METROPOLITAN TRANSPORTATION AUTHORITY
(in thousands)**

Funding and Cost Summary														
PPNO	Project	Principal Amount of GARVEE	Costs of Issuance	Interest Cost at 4.5% over 10-Year Term	Total Est'd. GARVEE Financing	CMAQ	RSTP	Total Federal Funds	TCRP Funding	Local Funds	Total Matching Funds	STIP Funding	Total Project Cost incl. Financing	
1.	27J	Hughes Terrace-Fiji Way, Widen (ext 6-02)	\$ 6,691	\$ 101	\$ 1,792	\$ 8,584	\$ -	\$ -	\$ 8,584	\$ -	\$ 768	\$ 768	\$ 1,169	\$ 10,521
2.	27K	Hughes Terrace-Sepulveda, Widen (ext 6-02)	3,078	47	824	3,949	-	-	3,949	-	353	353	1,319	5,621
3.	162P	HOV Lanes, Rt 118-Rt 14 (02S-67)	10,433	167	2,796	13,396	20,117	1,310	34,823	1,300	1,450	2,750	-	37,573
4.	2120	Western Av Interch, Glendale	4,300	65	1,151	5,516	-	-	5,516	-	-	0	9,301	14,817
5.	2969	HOV Lane, Fiber-Optic Reloc (00S-20)	175	3	47	225	-	-	225	-	20	20	-	245
6.	391A	HOV Lanes, Pearblossom Hwy - Av P-8	32,275	525	8,652	41,452	31,050	2,410	74,912	-	4,202	4,202	-	79,114
7.	2012A	Playa Vista Access, Rt 90 (ext 6-02)	13,618	205	3,646	17,469	-	-	17,469	-	1,562	1,562	3,347	22,378
8.	2119	Widen NB Sepulveda Blvd Off-Ramp	9,480	143	2,538	12,161	-	-	12,161	-	2,223	2,223	2,756	17,140
9.	2223	Hollywood Way Interch, Burbank	3,500	53	937	4,490	-	-	4,490	-	-	0	31,865	36,355
10.	3329	Widen, Longview Rd-146th St E	5,755	87	1,541	7,383	-	-	7,383	-	660	660	3,188	11,231
11.	422Y	Landscape Mitigation 210 Fwy in Claremont	1,720	30	462	2,212	-	-	2,212	-	197	197	-	2,409
12.	2022Y	San Dimas Cyn-Towne Av, Landscape	1,500	23	402	1,925	-	-	1,925	-	179	179	-	2,104
13.	2333	Auxiliary Lane, Rt 10-Waterford	47,539	714	12,729	60,982	-	-	60,982	4,892	-	4,892	7,031	72,905
14.	2336	Rt 405/101 Conn, Gap Closure	26,711	401	7,152	34,264	-	-	34,264	4,337	-	4,337	7,863	46,464
15.	9814	Route 134 Grade Separation (98S-154)(ext 6-02)	16,375	246	4,384	21,005	-	-	21,005	-	-	0	12,625	33,630
16.	2374	Centinela Av, Widen (98S-75)(ext 6-02)	2,607	43	699	3,349	-	-	3,349	-	1,924	1,924	-	5,273
17.	4300	Atlantic/Bandini Intersec Improvs (ext 5-01)	2,437	63	659	3,159	-	-	3,159	-	1,238	1,238	-	4,397
Total			\$ 188,194	\$ 2,916	\$ 50,411	\$ 241,521	\$ 51,167	\$ 3,720	\$ 296,408	\$ 10,529	\$ 14,776	\$ 25,305	\$ 80,464	\$ 402,177

Federal Matching Expenditure Detail					
PPNO	Project	Total Federal Funds	Total Matching Funds	Federal Matching Requirement	Surplus/ (Deficit) Matching Requirement
1.	27J	\$ 8,584	\$ 768	\$ 1,112	\$ (344)
2.	27K	3,949	353	512	(159)
3.	162P	34,823	2,750	4,512	(1,762)
4.	2120	5,516	-	715	(715)
5.	2969	225	20	29	(9)
6.	391A	74,912	4,202	9,706	(5,504)
7.	2012A	17,469	1,562	2,263	(701)
8.	2119	12,161	2,223	1,576	647
9.	2223	4,490	-	582	(582)
10.	3329	7,383	660	957	(297)
11.	422Y	2,212	197	287	(90)
12.	2022Y	1,925	179	249	(70)
13.	2333	60,982	4,892	7,901	(3,009)
14.	2336	34,264	4,337	4,439	(102)
15.	9814	21,005	-	2,721	(2,721)
16.	2374	3,349	1,924	434	1,490
17.	4300	3,159	1,238	409	829
Total		\$ 296,408			

Annual Debt Service				Benefits
Annual Debt Service 2004-2005 thru 2013-2014	Proposed RIP Share of Debt Service Payment	Proposed IIP Share of Debt Service Payment	Proposed Percentage Split RIP/IIP	
\$ 858	\$ 858	\$ -	100% / 0%	2,249
395	395	-	100% / 0%	1,020
1,340	1,340	-	100% / 0%	29,230
552	-	552	0% / 100%	**
23	23	-	100% / 0%	*
4,145	4,145	-	100% / 0%	54
1,747	1,747	-	100% / 0%	(1,161)
1,216	-	1,216	0% / 100%	4,127
449	190	259	42% / 58%	**
738	738	-	100% / 0%	579
221	221	-	100% / 0%	*
192	192	-	100% / 0%	*
6,098	4,651	1,447	76% / 24%	(3,600)
3,426	2,256	1,170	66% / 34%	5,582
2,101	463	1,638	22% / 78%	2,354
335	-	335	0% / 100%	4,673
316	316	-	100% / 0%	3,779
\$ 24,152	\$ 17,536	\$ 6,617		

*The cost-benefit analyses prepared by the Department take into consideration the costs of financing in comparison to the costs of inflation resulting from a two-year delay, along with congestion reduction and safety benefits to be gained from advancing the project through the use of GARVEE financing. User benefits cannot be quantified for mitigation/landscaping/fiber optic relocation projects; therefore, no cost benefit analyses are available for PPNOs 2969, 422Y, and 2022Y.

**Cost-benefit analyses have not been prepared yet for PPNOs 2120 and 2223, pending information from LACMTA.