

Memorandum

To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: September 22-23, 2010

Reference No.: 2.5g.(2a)
Action Item

From: NORMA ORTEGA
Chief Financial Officer

Prepared by: Rachel Falsetti
Division Chief
Transportation Programming

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR STATE ADMINISTERED
PROPOSITION 1B PROJECTS ON THE STATE HIGHWAY SYSTEM
RESOLUTION R99-AA-1011-005, AMENDING RESOLUTION R99-A-0910-002**

RECOMMENDATION:

The California Department of Transportation (Department) recommends the California Transportation Commission (Commission) amend Resolution R99-A-0910-002 to de-allocate \$24,709,000 in State Route 99 (SR 99) Corridor Bond Program funds from the Sutter 99 Segment 2 project (PPNO 8361B) in Sutter County, reducing the original SR 99 Corridor Bond allocation of \$65,140,000 to \$40,431,000, to reflect contract award savings.

BACKGROUND:

In January 2010, the Commission approved \$65,140,000 (\$58,140,000 capital, \$7,000,000 support) in SR 99 Corridor bond funds under Resolution R99-A-0910-002 to fund the Sutter 99 Segment 2 project. In accordance with AB 3X-20, \$2,500,000 of American Recovery and Reinvestment Act of 2009 (ARRA) funds were available and replaced SR 99 Corridor bond funds. These funds will ultimately be paid back to the State Highway Operation and Protection Program when bonds are sold and funds become available. Furthermore, the contract has been awarded with a total savings of \$24,709,000 with \$22,209,000 in savings from SR 99 Corridor bond funds. The necessary changes are reflected in strikethrough and bold on the attached revised vote list.

RESOLUTION:

Be it resolved, that the \$58,140,000 in State Route 99 (SR 99) Corridor capital bond funds (304-6072) originally allocated under Resolution R99-A-0910-002 for the Sutter 99 Segment 2 project (PPNO 8361B) in Sutter County, is hereby amended by \$24,709,000. The SR 99 Corridor capital bond amount is reduced by \$22,209,000 to \$35,931,000, in accordance with the attached revised vote list.

Attachment

