

Memorandum

To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 25, 2012

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

From: NORMA ORTEGA
Chief Financial Officer

Prepared by: Steven Keck
Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR STATE ADMINISTERED
PROPOSITION 1B CMIA PROJECTS ON THE STATE HIGHWAY SYSTEM
RESOLUTION CMIA-AA-1112-017, AMENDING RESOLUTION CMIA-AA-0910-014
RESOLUTION FS-11-06**

RECOMMENDATION:

The California Department of Transportation recommends the California Transportation Commission (Commission) amend Resolution CMIA-AA-0910-014, which amended Resolution CMIA-A-0809-013, to replace the Proposition 1B Corridor Mobility Improvement Account (CMIA) allocation for the Route 24 Caldecott Tunnel Fourth Bore (Segment 1) (PPNO 0057A) project by \$73,439,000 with \$73,439,000 in American Recovery and Reinvestment Act of 2009 (Recovery Act) funds, as authorized under Assembly Bill (AB) 3X 20, and also add Resolution FS-11-06.

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 24 Caldecott Tunnel Fourth Bore (Segment 1) 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, \$73,439,000 of the Recovery Act funds were available and replaces \$73,439,000 in Proposition 1B CMIA bond funds. The necessary changes are reflected in strikethrough and bold on the attached vote list.

RESOLUTION:

Be it Resolved, that the \$73,439,000 in Corridor Mobility Improvement Account (CMIA) capital funds (304-6055) previously allocated under Resolution CMIA-AA-0910-014, amending Resolution CMIA-A-0809-013, for the Route 24 Caldecott Tunnel Fourth Bore (Segment 1) (PPNO 0057A) project in Contra Costa County, is hereby amended by \$73,439,000, reducing the CMIA capital amount to \$0, and allocating \$73,439,000 in American Recovery and Reinvestment Act of 2009 funds (804-0890) in accordance with the attached revised vote list.

Attachment

