

TCR Program – Application Amendment Project # 32.8 – April 2006

Regional North Coast Railroad; Sub-paragraph (h) fund repayment of federal loan obligations (Q-fund).

(\$ X 1,000)

<i>Estimated Project Cost:</i>	\$0	<i>TCRP Funds covered by the application:</i>	\$0
<i>Total TCRP Funds Available:</i>	\$0	<i>Phases(s) covered in application:</i>	4
<i>Lead Agency:</i>	North Coast Railroad Authority (NCRA)	<i>Implementing Agency:</i>	NCRA

<i>TCRP allocations approved:</i>	\$0	<i>for Phase(s):</i>	N/A
<i>Advance approved:</i>	\$0	<i>for Phase(s):</i>	N/A

Project Summary: Provide funds to be put into an interest bearing account that will generate the funds to retire federal loan obligations by September 30, 2013. \$12 million is needed to retire the loan.

Cost and Schedule (\$ x 1,000)

<i>Phase</i>	<i>Scope</i>	<i>Start</i>	<i>End</i>	<i>Cost</i>
4	Loan Repayment Account			\$5,500
Total:				\$5,500

Funding Plan (\$ x 1,000)

<i>Source</i>	<i>Type</i>		<i>Phase 1</i>	<i>Phase 2</i>	<i>Phase 3</i>	<i>Phase 4</i>	<i>Total</i>
TCRP	State	Committed				\$5,500	\$5,500
		Proposed					
	Totals:	Committed				\$5,500	\$5,500
		Proposed					
		Totals:				\$5,500	\$5,500

Prior TCRP Action:

- o Original application was approved on September 28, 2000 (Resolution TA-00-01).
- o Application amendment to remove the TCRP funds from this project (the loan was forgiven and the funds were not needed) was approved on April 27, 2006 (Resolution TAA-06-17) and the \$5,500,000 was de-allocated under Resolution TFP-06-05 at the same meeting.

Status of Conditions:

Condition set forth in Resolution TA-00-01 has been met.

Discussion/Issues:

The Commission approved the de-programming and de-allocation of \$5.5 million for this project in April 2006. Commission staff recommended, and the Commission approved, that the Department be requested to determine the interest earned in the account that can be returned to the NCRA.