

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: February 19, 2009

Reference No.: 2.5g.(5)
Action Item

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION FOR LOCALLY-ADMINISTERED TCIF PROJECTS ON
THE STATE HIGHWAY SYSTEM
RESOLUTION TCIF-A-0809-**

RECOMMENDATION:

The Department of Transportation (Department) recommends the California Transportation Commission (Commission) defer an allocation of \$30,449,000 for the locally-administered Route 101 Rice Avenue Interchange reconstruction project in Ventura County programmed in the Trade Corridors Improvement Fund (TCIF) program.

ISSUE:

The attached vote list describes one locally-administered TCIF project for \$30,449,000. Although the local agency is ready to proceed with this project, it is recommended that the Commission defer the allocation until such time as the Pooled Money Investment Board can assure the Department of its ability to access the Pooled Money Investment Account for future loans.

Attachment

2.5 Highway Financial Matters

Project # Allocation Amount Recipient RTPA/CTC Dist-Co-Rte Postmile	Location Project Description	EA PPNO Program/Year PA&ED PS&E CONST ENG CONST	Budget Year Item # Fund Type	Amount by Fund Type
2.5g.(5) Proposition 1B – Locally Administered TCIF Projects on the State Highway System		Resolution TCIF-A-0809-		
1 \$30,449,000 City of Oxnard VCTC 7-Ven-101 19.5/20.1	TCIF Project No. 66. In Oxnard at the Rice Avenue / Santa Clara Avenue Interchange. Reconstruct interchange with 6 through lanes, 2 southbound left-turn lanes and new on- and off-ramps. (Contributions from local sources: \$30,449,000.) <u>Outcome/Output:</u> Improvements include 1 new bridge, 4 new ramps and 1 mile of auxiliary lane on Route 101. Project is expected to reduce congestion by 816,660 person hours annually with accident savings costs of \$0.3 million annually. (Concurrent Consideration of Funding – Resolution E-09-09, February 2009.)	003434 07-3430 TCIF / 08-09 \$0 \$0 \$0 \$30,449,000	2008-09 304-6056 TCIF	\$30,449,000
THE DEPARTMENT RECOMMENDS THIS ITEM BE DEFERRED AT THIS TIME.				