

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: March 11-12, 2009

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

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR STATE-ADMINISTERED CMIA PROJECTS ON THE STATE HIGHWAY SYSTEM**
RESOLUTION CMIA-AA-0809-005, RESCINDING RESOLUTION CMIA-A-0809-011

RECOMMENDATION:

The Department of Transportation (Department) recommends the California Transportation Commission (Commission) rescind Resolution CMIA-A-0809-011, originally approved on February 10, 2009, which allocated \$80,000,000 for two Route 15 Managed Lane – North Segment projects in San Diego County. The two North Segment projects were programmed in the Corridor Mobility Improvement Account (CMIA) program under Resolution CMIA-PA-0809-013 on February 10, 2009, which the Department also recommends be rescinded (See 2.5c.(1d)).

ISSUE:

The attached Resolution CMIA-A-0809-001 and vote list describe two State-administered CMIA projects for \$80,000,000, plus \$96,427,000 from local sources. The allocation was in response to the state budget crisis and the state's inability to issue more bonds in the foreseeable future, which was putting several other regional contracts at a significant risk of suspension. However, as a result of passage of the budget, the state has sufficient resources to continue work on the contracts (South Segments-Units 1, 2, and 3) that were awarded prior to the December 17, 2008 suspension of disbursements by the Pooled Money Investment Board (PMIB). Therefore, the shift of funds from the South Segments to the North Segment is not needed at this time. The attached documents are provided for information only and have been shown with strikethrough.

This rescinded proposal may return at a later date if future bond funds from the Pooled Money Investment Account (PMIA) are not available to continue work on projects that have been awarded.

FINANCIAL RESOLUTION:

Resolved, that Resolution CMIA-A-0809-011, as previously approved on February 10, 2009, is hereby rescinded.

Attachment

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: February 10, 2009
*Rescinded by Resolution CMIA-AA-0809-005
on March 11-12, 2009*

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

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
Division Chief
Budgets

Subject: FINANCIAL ALLOCATION FOR STATE ADMINISTERED CMIA PROJECTS
ON THE STATE HIGHWAY SYSTEM
RESOLUTION CMIA-A-0809-011

RECOMMENDATION:

The Department of Transportation (Department) recommends the California Transportation Commission (Commission) approve an allocation of \$80,000,000 for two Route 15 Managed Lane—North Segment projects in San Diego County programmed in the Corridor Mobility Improvement Account (CMIA).

ISSUE:

The attached vote list describes two State-administered CMIA projects for \$80,000,000, plus \$96,427,000 from local sources. These projects are consistent with those approved under Resolution CMIA-PA-0809-013. The Department is ready to proceed with these projects and is requesting an allocation at this time.

FINANCIAL RESOLUTION:

Resolved, that \$69,000,000 be allocated from the Budget Act of 2008, Budget Act Item 2660-304-6055 for capital expenditures, and \$11,000,000 be allocated from Budget Act Item 2660-004-6055 for project support, for two State-administered CMIA projects, as described on the attached vote list.

Attachment

