

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: April 15-16, 2009

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

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
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Budgets

Subject: **FINANCIAL ALLOCATION FOR STATE-ADMINISTERED CMIA PROJECTS
ON THE STATE HIGHWAY SYSTEM
RESOLUTION CMIA-A-0809-012
RESOLUTION STIP1B-A-0809-015**

RECOMMENDATION:

The Department of Transportation (Department) recommends the California Transportation Commission (Commission) allocate a total of \$126,634,000 for two State-administered multi-program projects on the State Highway System in San Bernardino County programmed in the Corridor Mobility Improvement Account (CMIA) and the 2008 State Transportation Improvement program (STIP), as follows:

- \$74,634,000 for one project on Routes 210 and 215 to construct direct connectors (Segment 11 of 210 Corridor, PPNO 0194Q), and
- \$52,000,000 for one project on Route 215 to construct HOV lanes, mixed-flow lanes and auxiliary lanes (Segment 5, PPNO 0247N).

The Department further recommends that the allocation be contingent upon funding being made available from Private Placement bond sales by the State Treasurer's Office.

ISSUE:

The attached vote describes two State-administered CMIA projects totaling \$126,634,000. In response to the current state budget crisis and the State's inability to issue more bonds in the foreseeable future, Private Placement bonds will be sold in order to get these critical projects underway. The Department is ready to proceed with these projects and is requesting an allocation at this time, which is needed in order for the State Treasurer to sale the Private Placement bonds.

FINANCIAL RESOLUTION:

Resolved, that \$73,667,000 be allocated from the Budget Act of 2008, Budget Act Item 2660-304-6055 for capital expenditures, \$7,333,000 be allocated from Budget Act Item 2660-004-6055 for project support, and \$45,634,000 be allocated from Budget Act Item 2660-304-6058 for two multi-programmed Proposition 1B projects as described on the attached vote list, and

Be it further resolved, that the allocation of CMIA and STIP TFA funds is contingent upon funds being made available from Private Placement bond sales by the State Treasurer's Office.

Attachment

