

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: September 9-10, 2009

Reference No.: 2.6b.(1)
Action Item

From: CINDY McKIM
Chief Financial Officer

Prepared by: Norma Ortega
Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR LOCAL PROPOSITION 116
RAIL PROGRAM PROJECT
RESOLUTION BFA-09-03, AMENDING RESOLUTION BFP-03-02**

RECOMMENDATION:

The California Department of Transportation (Department) recommends the California Transportation Commission (Commission) approve an amendment to de-allocate \$131,525 in Proposition 116 Bond funds from Resolution BFP-03-02, originally approved August 14, 2003, for \$9,370,000 for the San Francisco-Monterey Intercity Rail Service project, as described on the attached Vote List.

ISSUE:

The attached vote list describes a rail bond project funded from Proposition 116 bond proceeds authorized under Public Utilities Code Section 99638(a). The project has been completed with a savings of \$131,525. The savings will be re-allocated to a new project.

FINANCIAL RESOLUTION:

Resolved That:

- 1.1 WHEREAS, in August 2003, the California Transportation Commission (Commission) passed Resolution BFP-03-02, which approved \$9,370,000 from Proposition 116 Bond funds from PUC Section 99638(a) for the San Francisco-Monterey Intercity Rail Service project; and
- 1.2 WHEREAS, the San Francisco-Monterey Intercity Rail Service project has been completed with an un-liquidated balance of \$131,525, thereby making the Proposition 116 Bond funds available for another project.
- 2.1 NOW THEREFORE BE IT RESOLVED, that the Commission hereby adjusts the approved amount for the San Francisco-Monterey Intercity Rail Service project allocated under BFP-03-02 by \$131,525, from \$9,370,000 to \$9,238,475; and
- 2.2 BE IT FURTHER RESOLVED, that Resolution BFA-09-03 is hereby approved, amending Resolution BFP-03-02.

Attachment

2.6 Mass Transportation Financial Matters

Project # Amended Allocation Recipient RTPA/CTC District-County	Project Title Project Description	Program/Year PA # PUC Code PPNO Program Amount	Fund De-Allocation Amount
2.6b.(1) Allocation Amendment – Proposition 116 – Local Rail Projects		Resolution BFA-09-03, Amending Resolution BFP-03-02	
1 (\$131,525) Transportation Agency for Monterey County TAMC 05-Monterey	San Francisco-Monterey Intercity Rail Service Acquire the Monterey Branch Line from the Union Pacific Railroad. Amend BFP-03-02 to de-allocate \$131,525 in savings. Right of Way has been acquired.	P116R/03-04 PA-03-06 99638(a) 05-0036 \$9,370,000	P116 (\$131,525)
	<u>ALLOCATION</u> BFP-03-02	<u>ORIGINAL</u> \$9,370,000	<u>REVISION</u> (\$131,525)
		<u>AMENDED</u> \$9,238,475	