

Memorandum

To: CHAIR AND COMMISSIONERS
CALIFORNIA TRANSPORTATION COMMISSION

CTC Meeting: January 25, 2012

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

From: NORMA ORTEGA
Chief Financial Officer

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Division Chief
Budgets

Subject: **FINANCIAL ALLOCATION AMENDMENT FOR STATE ADMINISTERED
PROPOSITION 1B TCIF PROJECTS ON THE STATE HIGHWAY SYSTEM
RESOLUTION TCIF-AA-1112-01, AMENDING RESOLUTION TCIF-A-0809-01
RESOLUTION FS-11-01**

RECOMMENDATION:

The California Department of Transportation recommends the California Transportation Commission (Commission) amend Resolution TCIF-A-0809-01 to reduce the Proposition 1B Trade Corridors Improvement Funds (TCIF) allocation for the San Diego Route 905 project (TCIF Project 67) by \$66,804,000, from \$84,038,000 to \$17,234,000, and add \$66,804,000 in American Recovery and Reinvestment Act of 2009 (Recovery Act) funds, as authorized under Assembly Bill (AB) 3X 20, and also add Resolution FS-11-01.

BACKGROUND:

In April 2009, the Commission approved Resolution FS-08-04 approving the use of Recovery Act funds as a loan authorized under AB 3X 20, for several high priority Proposition 1B projects, including the San Diego Route 905 project. This amendment documents such change, and the use of Recovery Act funds as a loan, in place of Proposition 1B TCIF bond funds.

Pursuant to Assembly Bill (AB) 3X-20, Recovery Act Funds were loaned to this project. Repayment will be made to the State Highway Account (SHA) from future bond sales. Once returned to the SHA, the funds will be programmed onto State Highway Operation and Protection Plan projects, which the Commission will allocate. This book item documents the loan of the Recovery Act funds.

In accordance with AB 3X-20, \$66,804,000 of Recovery Act funds were available and replaces \$66,804,000 in Proposition 1B TCIF bond funds. The necessary changes are reflected in strikethrough and bold in the attached revised vote box.

RESOLUTION:

Be it Resolved, that the \$84,038,000 in Trade Corridors Improvement Funds (TCIF) capital funds (304-6056) originally allocated under Resolution TCIF-A-0809-01 for TCIF Project 67 (PPNO 11-0703) in the city of San Diego, is hereby amended by \$66,804,000, reducing the TCIF capital amount to \$17,234,000, and allocating \$66,804,000 in American Recovery and Reinvestment Act of 2009 funds (804-0890) in accordance with the attached vote list.

Attachment

