

Measure M Quarterly Progress Report



**Board of Directors Meeting
February 9, 2009**



- Changing economic conditions is impacting delivery of Measure M projects

- Need to develop policies to manage programs in the event of further revenue declines
 - **Freeway Program**
 - **Transit Program**
 - **Streets and Roads Program**

Revenue Projections



- Declining revenue forecast

- **\$160 million** decline thru 2011*

- **Freeways** - **\$69 million**
 - **Street Project Grants** - **\$28 million**
 - **Local Turnback** - **\$23 million**
 - **Transit** - **\$40 million**



* Compared to December '07 forecast

■ ***Status***

- I-5 Gateway Project (\$325 million)
 - Construction is 61% complete
- SR-57 Projects (\$22 million - Design & ROW)
 - Design is 60% complete
- Overall Available Contingency (\$15 million)



Upcoming Activities

- Monitor revenues and costs
- Prepare policy recommendations if contingency falls short

■ ***Status***

- Local agencies have delivered \$389 million (55%) of program
- Programming and revenues are balanced

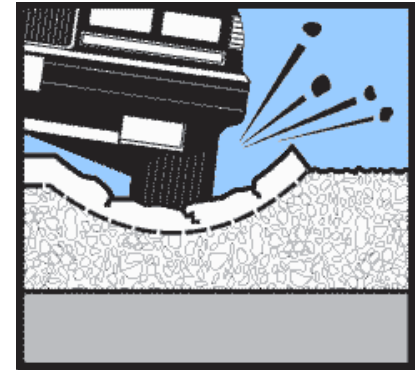


■ ***Upcoming Activities***

- Local agencies to complete projects underway (\$162 million)
- Local agencies to initiate \$159 million of planned projects by 2011
- Monitor revenues and costs
- Review programming policies

■ ***Status***

- Distributed \$507 million to local agencies
- Provided revised forecasts for Measure M and Renewed Measure M Turnback funds



■ ***Upcoming Activities***

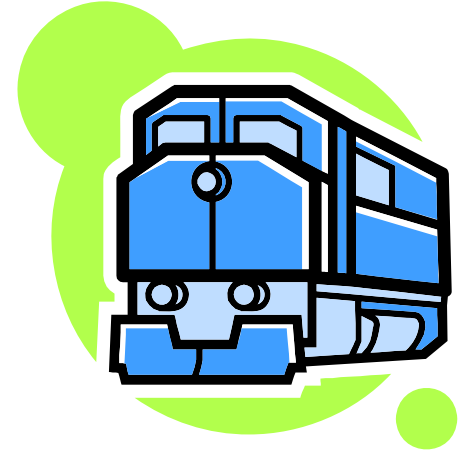
- Work with local agencies on potential revisions to capital plans

■ ***Status***

- Metrolink Expansion (\$450 million)
 - Rolling stock is on order
 - Track & grade crossing design is complete
 - Irvine parking structure is complete

■ ***Upcoming Activities***

- Begin track & grade crossing construction
- Begin station & parking improvements
 - Fullerton, Orange, Tustin, Laguna Niguel
- Reassess capital program
- Review ramp-up of expanded service



- Monitor revenues and costs
- Prepare policy recommendations to address further declines in revenues

Federal Economic Stimulus Update

- **Work on Stimulus Bill continues**
- **No proposed streamlining of federal requirements**
- **Board authorized actions to get projects ready**
- **Board approved guiding principles for uses of funds**
- **Staff is developing a program of projects**

- **Apply \$60 million to SR-91 project**
or
- **Apply \$70 million to SR-91 and provide up to \$30 million to local agencies**
or
- **Apply to other unfunded projects**

Transit Funds \$84 million



- **Apply \$84 million towards preventive maintenance and contracted services**
- or**
- **Apply \$84 million towards bus and rail capital projects**
- or**
- **Apply \$84 million towards preventive maintenance, bus capital, and rail capital projects**

- **\$6 million for Rail Modernization**
 - **Positive Train Control**

- **\$12 million for Transportation Enhancement**
 - **Apply to current local agency projects**
 - **May issue a call for projects**

- **Continue efforts to have shelf-ready projects**
- **Seek higher funding levels**
- **Work with State to maximize funding levels**
- **Work with State to preserve 1B grant**
- **Complete federal grant approval requirements**