



Measure M
Taxpayer Oversight Committee
at the Orange County Transportation Authority
600 S. Main Street, Orange CA, Room 154
June 10, 2014
6:00 p.m.



AGENDA

- 1. Welcome**
- 2. Pledge of Allegiance**
- 3. Approval of Minutes/Attendance Report for April 8, 2014**
- 4. Chairman's Report**
- 5. Co-Chair Election**
- 6. Subcommittee Selection**
- 7. Action Items**
 - A. M1 Revenue & Expenditure Quarterly Report (Mar 14)
Receive and File
 - B. M2 Revenue & Expenditure Quarterly Report (Mar 14)
Receive and File
- 8. Presentation Items**
 - A. OC Bridges Update
Presentation – Ross Lew, Program Manager, Capital Programs
 - B. Comprehensive Transportation Funding Programs (CTFP) Update
Presentation – Kia Mortazavi, Executive Director, Planning
 - C. I-5 Central Improvement Project Update
Presentation – Dennis Mak, Program Manager, Capital Programs
- 9. OCTA Staff Updates (5 minutes each)**
 - Sales Tax - Andrew Oftelie, Executive Director, Finance
 - Other
- 10. Annual Eligibility Review Subcommittee Report**
- 11. Audit Subcommittee Report**
- 12. Environmental Oversight Committee Report**
- 13. Committee Member Reports**
- 14. Public Comments***
- 15. Adjournment**

*Public Comments: At this time, members of the public may address the Taxpayers Oversight Committee (TOC) regarding any items within the subject matter jurisdiction of the TOC, provided that no action may be taken on off-agenda items unless authorized by law. Comments shall be limited to five (5) minutes per person and 20 minutes for all comments, unless different time limits are set by the Chairman, subject to the approval of the TOC.

Any person with a disability who requires a modification or accommodation in order to participate in this meeting should contact the OCTA Clerk of the Board, telephone (714) 560-5676, no less than two business days prior to this meeting to enable OCTA to make reasonable arrangements to assure accessibility to this meeting.



Measure M Taxpayer Oversight Committee



INFORMATION ITEMS

- 1. Fiscal Year 2014-15 Measure M2 Eligibility Guidelines Update** **Apr. 14, 2014**
- 2. Measure M2 Environmental Cleanup Program – Fiscal Year 2013-14 Tier 2 Water Quality Grant Funding Allocations**
- 3. First Quarter 2014 Debt and Investment Report** **Apr. 28, 2014**
- 4. Programming Policy Revisions** **May 12, 2014**
- 5. Revisions to Measure M2 Project U Senior Mobility Program Funding and Policy Guidelines**
- 6. Capital Programs Division – Third Quarter Fiscal Year 2013-14 Capital Action Plan Performance Metrics**
- 7. Measure M1 Progress Report for the Period of January 2014 Through March 2014 and Closeout Overview** **May 23, 2014**
- 8. Measure M2 Progress Report for January 2014 Through March 2014**
- 9. Fixed-Guideway Policy Decisions Overview**

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Measure M Taxpayer Oversight Committee

**April 8, 2014
Meeting Minutes**

Committee Members Present:

Jan Grimes, Orange County Acting Deputy Auditor-Controller, Co-Chairman
Narinder "Nindy" Mahal, First District Representative
Linda Rogers, First District Representative
Howard Mirowitz, Second District Representative, Co-Chairman
Terre Duensing, Third District Representative
Randy Holbrook, Third District Representative
Philip C. La Puma, PE, Fourth District Representative
Cynthia Hall, Fourth District Representative
Terry Fleskes, Fifth District Representative
Nilima Gupta, Fifth District Representative

Committee Member(s) Absent:

Jack Wu, Second District Representative

Orange County Transportation Authority Staff Present:

Jennifer Bergener, Director of Capital Programs
Marissa Espino, Strategic Communications Officer
Kelly Hart, the Fixed Guideways Program Manager
Janice Kadlec, Public Reporter Specialist
Kia Mortazavi, Executive Director, Planning
Andy Oftelie, Executive Director, Finance and Administration
Alice Rogan, Strategic Communications Manager, External Affairs
Tamara Warren, Program Manager, M Program Management Office

1. Welcome

Chair Jan Grimes welcomed everyone to the Orange County Transportation Authority (OCTA) Taxpayer Oversight Committee (TOC) meeting and began the meeting 6:00 p.m.

2. Pledge of Allegiance

Chair Jan Grimes asked everyone to join her in the Pledge of Allegiance to the Flag.

3. Approval of Minutes/Attendance Report for February 11, 2014

Chair Jan Grimes asked if there were any additions or corrections to the February 11, 2014 Meeting Minutes and Attendance Report.

A motion was made by Philip La Puma, seconded by Linda Rogers, and carried unanimously to approve the February 11, 2014 TOC minutes and attendance report as presented.

4. Action Item(s)

A. Huntington Beach Expenditure Report

Annual Eligibility Review (AER) Subcommittee Member Terre Duensing reported the Measure M2 Ordinance requires all local jurisdictions in Orange County to annually satisfy eligibility requirements in order to receive Measure M2 net revenues. Expenditure reports are due six months after the close of the fiscal year (FY), which for most cities is December 31st. The City of Huntington Beach is an exception since the local jurisdiction follows a federal fiscal year (October 1 to September 30) and has submitted an expenditure report by March 31st.

The TOC approved the expenditure reports for all local jurisdictions in Orange County except for the City of Huntington Beach on February 11, 2014.

As part of the Eligibility review for FY 2013-14, the AER Subcommittee convened on March 20, 2014 with OCTA staff to review the expenditure report for the City of Huntington Beach to ensure compliance with the Ordinance.

Terre Duensing reported the AER requests approval of the following recommendations:

1. Approve the expenditure report for the City of Huntington Beach and find the City of Huntington Beach eligible to receive Measure M2 net revenues for FY 2013-14.
2. Upon approval, recommendations from the TOC and OCTA staff will be presented the OCTA Regional Planning and Highways Committee and the OCTA Board of Directors for approval in June 2014.

A motion was made by Terre Duensing, seconded by Nilma Gupta, and carried unanimously to approve the recommendations of the Annual Eligibility Review Subcommittee.

5. Presentation Items

A. Rail Program Update

Jennifer Bergener gave an update on the Rail Program which highlighted the major accomplishments, milestones, issues, and resolution of these issues.

Linda Rogers read in the paper the Sand Canyon project had found environmental contaminants they did not expect. She inquired about the veracity of the claim.

Jennifer Bergener replied affirmatively that contaminants in the soil were found, but they would be able to work around this and the project should be “Project Ready” by the end of the year.

Philip La Puma asked if the Placentia Station was on hold. Jennifer Bergener said there were some discussions with the City of Placentia about what exactly was the scope for the project – would it contain a parking structure and just where the parking would be. The project was put on hold for a short time. The City was thinking of going into a joint development. These negotiations have ceased and OCTA is moving forward with their station project which would be surface level parking. Hopefully construction will begin next year.

B. Santa Ana/Garden Grove Fixed Guideway Update

Kelly Hart gave an update on the Santa Ana/Garden Grove Fixed Guideway Project.

Linda Rogers asked for the definition of headway. Kelly Hart said headway meant the measurement of the distance or time between vehicles. Linda Rogers asked if headway was the amount of time until the next bus would arrive. Kelly Hart said yes, 10 minutes would reflect peak time and 15 minutes would reflect non-peak all.

Linda Rogers asked if the Environmental Impact Report (EIR) was published yet. Kelly Hart said no, they are waiting for a formal approval.

Howard Mirowitz said a few years ago this project was in preliminary study and the City of Santa Ana hired a consultant to do the design. He asked if the same firm was working on it. Kelly Hart said Cordoba Corporation is currently under contract for this project and they are assisted by Terry Hayes and Associates. Alice Rogan said these are the same firms that started the project. Howard Mirowitz asked if they were involved in the actual design work. Kelly Hart said it has not been determined on who would be leading the design work.

Randy Holbrook said previously it was mentioned pick-up time on the Guideway was 10 to 15 minutes. What hours would these pick-up times be? Kelly Hart said she would get back to him on this.

The following proposed operating characteristics of the project are provided for further clarification:

*Peak: 10 minutes (6am-6pm)
Off peak- 15 minutes (after 6pm)*

*Hours of Operations: Monday- Thursday 6am-11pm 17 hours
Friday and Saturday: 6am-1am (19 hours)
Sunday 7am-10pm (15 hours)*

Chair Jan Grimes said there were significant cost differences in the different alternatives. Is there a difference in the route speed for these different alternatives? Kelly Hart said in terms of route speed, the Street Car is mixed flow so it is running in traffic. It is not so much a speed difference as it is a difference in capacity between a bus and a Street Car. For example the Street Car has more level boarding and passengers are able to get on and off the vehicle much faster.

Chair Jan Grimes asked if there was an environmental impact difference between buses versus Street Cars. Kelly Hart said yes, there wouldn't be as many Street Cars running as buses; efficiencies would be gained by doing this.

Randy Holbrook asked if the vehicles being used accommodated bicycles. Kelly Hart said yes.

C. Organizational Assessment

Tamara Warren reported on the results of the Organizational Assessment of the Measure M Program. When the M2020 Plan was developed in 2012, it was suggested an Organizational Assessment be done in order to make sure the program could be delivered. She highlighted what was done during the Assessment and the results. OCTA was found to be very well structured from an organizational standpoint as well as from a program level standpoint to deliver the Program, and over all there were no fatal flaws.

Terry Fleskes asked if the report suggested the need for more resources which previously they had not applied for. Tamara Warren said there were a couple of areas where increased staff or consultant resources were recommended, but for the most part OCTA is choosing to use consultant resources.

Howard Mirowitz asked if the Assessment found OCTA as the prime contractor capable to manage the Grade Separation projects. Tamara Warren said no fatal flaws were found for this program. They suggested OCTA should beef-up resources in right-of-way acquisition portion of the Grade Separation projects program and Freeway Program.

6. OCTA Staff Updates

Metrolink: Andy Oftelie gave an update on Metrolink.

Cynthia Hall asked when the Forensic Audit would be completed. Andy Oftelie said it should be completed by September 2014.

Cynthia Hall asked if KMPG would be participating of the hiring of staff. Andy Oftelie said yes they are on the hiring panel. They helped hire the Chief Financial Auditor and the Controller.

Howard Mirowitz asked if OCTA knew the amount of employees being used by KPMG. Andy Oftelie said no, he is no longer involved in this aspect of Metrolink.

Other: Alice Rogan reported OCTA is in the middle of winding up the recruitment for two members of the TOC. They will need one member from the Second District and one member from the Third District as Howard Mirowitz will be termed out and Randy Holbrook's term will be expiring.

7. Committee Member Reports

Audit Subcommittee: Howard Mirowitz reported the Audit Subcommittee met before the TOC earlier and received a report from Andy Oftelie on the Project U Senior Fare Stabilization. Howard Mirowitz gave an overview of the report.

Andy Oftelie reported it is expected there will be a \$90 million short fall in the program over the next 30 years. Eventually there will need to be an action from the TOC and the OCTA Board to address this issue.

Nilma Gupta asked if the ACCESS Program would be affected by this. Andy Oftelie said a portion of the Fare Stabilization Program provides a 10% subsidy to ACCESS riders, but the majority of the money goes to seniors. Project U subsidizes \$1.25 of the \$2.00 fare for seniors.

Environmental Oversight Committee (EOC): Philip La Puma gave an update report on the EOC:

- Another property has been acquired and is in escrow.
- The Conservation Plan will be late because of additional input from the wildlife agencies, but will still be ahead of schedule.
- The EOC has formed a Finance Subcommittee to look at what to do with future funds.

Nilma Gupta asked about an article in the newspaper about OCTA having to return Grant money. Andy Oftelie said this particular grant had to do with transit and is not related to Measure M. It involved a complete grant program related to buses. Andy Oftelie explained the circumstances which led to sending the grant funds back to FEMA.

8. Public Comments

There was no Public Comments.

9. Adjournment

The Measure M Taxpayers Oversight Committee meeting adjourned at 7:15 p.m. The next meeting will be June 10, 2014.

Taxpayers Oversight Committee
Fiscal Year 2013-2014
Attendance Record



X = Present E = Excused Absence * = Absence Pending Approval U = Unexcused Absence -- = Resigned

Meeting Date	9-Jul	13-Aug	10-Sep	8-Oct	12-Nov	10-Dec	14-Jan	11-Feb	11-Mar	8-Apr	13-May	10-Jun
Terre Duensing		X		X		X		X		X		
Terry Fleskes		E		X		X		X		X		
Jan Grimes		X		X		X		X		X		
Nilima Gupta		X		X		X		X		X		
Cynthia Hall		X		X		X		X		X		
Randy Holbrook		X		X		E		X		X		
Phil La Puma		X		X		X		X		X		
Anh-Tuan Le		E		X		E		--		--		
Nindy Mahal		X		X		X		X		X		
Howard Mirowitz		X		X		X		X		X		
Linda Rogers		--		--		--		X		X		
Jack Wu		X		X		E		X		*		

Absences Pending Approval

Meeting Date

4/8/14

Name

Jack Wu

Reason

Work Related

Action Items

Measure M1
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of March 31, 2014

(\$ in thousands)	Quarter Ended Mar 31, 2014	Year to Date Mar 31, 2014 (A)	Period from Inception through Mar 31, 2014 (B)
Revenues:			
Sales taxes	\$ -	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs:			
Project related	1,833	5,869	583,775
Non-project related	-	-	620
Interest:			
Operating:			
Project related	-	-	1,745
Non-project related	345	1,438	269,517
Bond proceeds	-	-	136,067
Debt service	-	-	82,054
Commercial paper	-	-	6,072
Orange County bankruptcy recovery	-	-	42,268
Capital grants	-	-	156,434
Right-of-way leases	85	205	6,471
Proceeds on sale of assets held for resale	-	2,256	26,831
Miscellaneous:			
Project related	1	1	27
Non-project related	-	1	777
Total revenues	<u>2,264</u>	<u>9,770</u>	<u>5,316,630</u>
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	-	-	56,883
Professional services:			
Project related	524	801	207,659
Non-project related	73	175	35,819
Administration costs:			
Project related	162	592	23,933
Non-project related	404	1,107	96,493
Orange County bankruptcy loss	-	-	78,618
Other:			
Project related	12	38	2,107
Non-project related	2	8	15,969
Payments to local agencies:			
Turnback	-	-	594,009
Other	8,794	13,083	950,768
Capital outlay	2,903	4,382	2,096,408
Debt service:			
Principal payments on long-term debt	-	-	1,003,955
Interest on long-term debt and commercial paper	-	-	561,842
Total expenditures	<u>12,874</u>	<u>20,186</u>	<u>5,724,463</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,610)</u>	<u>(10,416)</u>	<u>(407,833)</u>
Other financing sources (uses):			
Transfers out:			
Project related	-	(17,750)	(406,433)
Non-project related	-	-	(5,116)
Transfers in: project related	-	-	1,829
Bond proceeds	-	-	1,169,999
Advance refunding escrow	-	-	(931)
Payment to refunded bond escrow agent	-	-	(152,930)
Total other financing sources (uses)	<u>-</u>	<u>(17,750)</u>	<u>606,418</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ (10,610)</u>	<u>\$ (28,166)</u>	<u>\$ 198,585</u>

Measure M1
Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)
as of March 31, 2014

<i>(\$ in thousands)</i>	Quarter Ended Mar 31, 2014 (actual)	Year Ended Mar 31, 2014 (actual)	Period from Inception through Mar 31, 2014 (actual)	Period from April 1, 2014 forward (forecast)	Total
		(C.1)	(D.1)	(E.1)	(F.1)
Tax revenues:					
Sales taxes	\$ -	\$ -	\$ 4,003,972	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs	-	-	620	-	620
Operating interest	345	1,438	269,517	1,436	270,953
Orange County bankruptcy recovery	-	-	20,683	-	20,683
Miscellaneous, non-project related	-	1	777	-	777
Total tax revenues	<u>345</u>	<u>1,439</u>	<u>4,295,569</u>	<u>1,436</u>	<u>4,297,005</u>
Administrative expenditures:					
SBOE fees	-	-	56,883	-	56,883
Professional services, non-project related	73	175	26,958	-	26,958
Administration costs, non-project related	404	1,107	96,493	1,383	97,876
Transfers out, non-project related	-	-	5,116	-	5,116
Orange County bankruptcy loss	-	-	29,792	-	29,792
Other, non-project related	2	8	6,869	-	6,869
Total administrative expenditures	<u>479</u>	<u>1,290</u>	<u>222,111</u>	<u>1,383</u>	<u>223,494</u>
Net tax revenues	<u>\$ (134)</u>	<u>\$ 149</u>	<u>\$ 4,073,458</u>	<u>\$ 53</u>	<u>\$ 4,073,511</u>
<hr/>					
(C.2) (D.2) (E.2) (F.2)					
Bond revenues:					
Proceeds from issuance of bonds	\$ -	\$ -	\$ 1,169,999	\$ -	\$ 1,169,999
Interest revenue from bond proceeds	-	-	136,067	-	136,067
Interest revenue from debt service funds	-	-	82,054	-	82,054
Interest revenue from commercial paper	-	-	6,072	-	6,072
Orange County bankruptcy recovery	-	-	21,585	-	21,585
Total bond revenues	<u>-</u>	<u>-</u>	<u>1,415,777</u>	<u>-</u>	<u>1,415,777</u>
Financing expenditures and uses:					
Professional services, non-project related	-	-	8,861	-	8,861
Payment to refunded bond escrow	-	-	153,861	-	153,861
Bond debt principal	-	-	1,003,955	-	1,003,955
Bond debt interest expense	-	-	561,842	-	561,842
Orange County bankruptcy loss	-	-	48,826	-	48,826
Other, non-project related	-	-	9,100	-	9,100
Total financing expenditures and uses	<u>-</u>	<u>-</u>	<u>1,786,445</u>	<u>-</u>	<u>1,786,445</u>
Net bond revenues (debt service)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (370,668)</u>	<u>\$ -</u>	<u>\$ (370,668)</u>

Measure M1
Schedule of Revenues and Expenditures Summary
as of March 31, 2014

Project Description	Net Tax Revenues Program to date Actual	Total Net Tax Revenues	Project Budget	Estimate at Completion	Variance Total Net Tax Revenues to Est at Completion	Variance Project Budget to Est at Completion	Expenditures through Mar 31, 2014	Reimbursements through Mar 31, 2014	Net Project Cost	Percent of Budget Expended
(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)
<i>(\$ in thousands)</i>										
Freeways (43%)										
I-5 between I-405 (San Diego Fwy) and I-605 (San Gabriel Fwy)	\$ 982,211	\$ 982,223	\$ 810,010	\$ 788,022	\$ 194,201	\$ 21,988	\$ 879,998	\$ 88,018	\$ 791,980	97.8%
I-5 between I-5/I-405 Interchange and San Clemente	68,742	68,742	72,862	74,962	(6,220)	(2,100)	70,294	10,359	59,935	82.3%
I-5/I-405 Interchange	87,249	87,250	72,802	73,075	14,175	(273)	98,157	25,082	73,075	100.4%
SR-55 (Costa Mesa Fwy) between I-5 and SR-91 (Riverside Fwy)	58,166	58,167	44,511	49,349	8,818	(4,838)	55,514	6,172	49,342	110.9%
SR-57 (Orange Fwy) between I-5 and Lambert Road	29,083	29,083	24,128	22,758	6,325	1,370	25,617	2,859	22,758	94.3%
SR-91 (Riverside Fwy) between Riverside Co. line & Los Angeles Co. line	125,585	125,587	116,136	105,389	20,198	10,747	123,995	18,606	105,389	90.7%
SR-22 (Garden Grove Fwy) between SR-55 and Valley View St.	400,552	400,557	313,297	311,943	88,614	1,354	663,227	350,239	312,988	99.9%
Subtotal Projects	1,751,588	1,751,609	1,453,746	1,425,498	326,111	28,248	1,916,802	501,335	1,415,467	
Net (Bond Revenue)/Debt Service	-	-	311,917	311,917	(311,917)	-	311,917	-	311,917	
Total Freeways	\$ 1,751,588	\$ 1,751,609	\$ 1,765,663	\$ 1,737,415	\$ 14,194	\$ 28,248	\$ 2,228,719	\$ 501,335	\$ 1,727,384	44.6%
%				43.0%						
Regional Street and Road Projects (11%)										
Smart Streets	\$ 153,628	\$ 153,630	\$ 151,221	\$ 151,221	\$ 2,409	\$ -	\$ 158,562	\$ 11,939	\$ 146,623	97.0%
Regionally Significant Interchanges	89,617	89,617	89,617	89,617	-	-	84,121	146	83,975	93.7%
Intersection Improvement Program	128,023	128,025	128,025	128,025	-	-	116,222	3,720	112,502	87.9%
Traffic Signal Coordination	64,011	64,012	64,012	64,012	-	-	68,216	3,747	64,469	100.7%
Transportation Systems Management and Transportation Demand Management	12,802	12,802	12,802	12,802	-	-	11,277	149	11,128	86.9%
Subtotal Projects	448,081	448,086	445,677	445,677	2,409	-	438,398	19,701	418,697	
Net (Bond Revenue)/Debt Service	-	-	2,409	2,409	(2,409)	-	2,409	-	2,409	
Total Regional Street and Road Projects	\$ 448,081	\$ 448,086	\$ 448,086	\$ 448,086	\$ -	\$ -	\$ 440,807	\$ 19,701	\$ 421,106	10.9%
%				11.1%						

**Measure M1
Schedule of Revenues and Expenditures Summary
as of March 31, 2014**

Project Description (G) (\$ in thousands)	Net Tax Revenues Program to date Actual (H)	Total Net Tax Revenues (I)	Project Budget (J)	Estimate at Completion (K)	Variance Total Net Tax Revenues to Est at Completion (L)	Variance Project Budget to Est at Completion (M)	Expenditures through Mar 31, 2014 (N)	Reimbursements through Mar 31, 2014 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Local Street and Road Projects (21%)										
Master Plan of Arterial Highway Improvements	\$ 160,701	\$ 160,704	\$ 160,704	\$ 160,704	\$ -	\$ -	\$ 149,099	\$ 99	\$ 149,000	92.7%
Streets and Roads Maintenance and Road Improvements	594,725	594,733	594,733	594,733	-	-	594,025	-	594,025	99.9%
Growth Management Area Improvements	100,000	100,000	100,000	100,000	-	-	96,700	431	96,269	96.3%
Subtotal Projects	855,426	855,437	855,437	855,437	-	-	839,824	530	839,294	
Net (Bond Revenue)/Debt Service	-	-	-	-	-	-	-	-	-	
Total Local Street and Road Projects	\$ 855,426	\$ 855,437	\$ 855,437	\$ 855,437	\$ -	\$ -	\$ 839,824	\$ 530	\$ 839,294	
%				21.2%					21.7%	
Transit Projects (25%)										
Pacific Electric Right-of-Way	\$ 19,710	\$ 19,711	\$ 15,000	\$ 14,200	\$ 5,511	\$ 800	\$ 17,479	\$ 3,406	\$ 14,073	93.8%
Commuter Rail	367,635	367,641	367,641	337,665	29,976	29,976	411,438	60,805	350,633	95.4%
High-Technology Advanced Rail Transit	446,766	446,773	446,773	440,688	6,085	6,085	474,095	154,570	319,525	71.5%
Elderly and Handicapped Fare Stabilization	20,000	20,000	20,000	20,000	-	-	20,000	-	20,000	100.0%
Transitways	164,252	164,254	146,381	127,150	37,104	19,231	163,281	36,765	126,516	86.4%
Subtotal Projects	1,018,363	1,018,379	995,795	939,703	78,676	56,092	1,086,293	255,546	830,747	
Net (Bond Revenue)/Debt Service	-	-	56,342	56,342	(56,342)	-	56,342	-	56,342	
Total Transit Projects	\$ 1,018,363	\$ 1,018,379	\$ 1,052,137	\$ 996,045	\$ 22,334	\$ 56,092	\$ 1,142,635	\$ 255,546	\$ 887,089	
%				24.7%					22.9%	
Total Measure M1 Program	\$ 4,073,458	\$ 4,073,511	\$ 4,121,323	\$ 4,036,983	\$ 36,528	\$ 84,340	\$ 4,651,985	\$ 777,112	\$ 3,874,873	

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of March 31, 2014
(Unaudited)

<i>(\$ in thousands)</i>	Quarter Ended Mar 31, 2014	Year to Date Mar 31, 2014 (A)	Period from Inception to Mar 31, 2014 (B)
Revenues:			
Sales taxes	\$ 69,561	\$ 210,190	\$ 788,418
Other agencies' share of Measure M2 costs:			
Project related	12,112	54,647	210,675
Interest:			
Operating:			
Non-project related	974	2,970	4,497
Bond proceeds	2,893	5,607	21,815
Debt service	1	4	37
Commercial paper	-	-	393
Right-of-way leases	77	201	553
Miscellaneous	-	-	-
Project related	-	-	13
Non-project related	-	-	7
Total revenues	<u>85,618</u>	<u>273,619</u>	<u>1,026,408</u>
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	806	2,418	8,190
Professional services:			
Project related	5,213	10,555	171,792
Non-project related	641	1,523	9,795
Administration costs:			
Project related	1,753	5,259	24,994
Non-project related :			
Salaries and Benefits	454	1,363	11,500
Other	1,421	3,261	17,071
Other:			
Project related	40	134	855
Non-project related	6	20	3,520
Payments to local agencies:			
Project related	57,104	98,211	324,488
Capital outlay:			
Project related	23,610	77,464	308,162
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	6,600	6,600	13,010
Interest on long-term debt and commercial paper	11,115	22,249	71,956
Total expenditures	<u>108,763</u>	<u>229,057</u>	<u>965,364</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,145)</u>	<u>44,562</u>	<u>61,044</u>
Other financing sources (uses):			
Transfers out:			
Project related	(968)	(1,890)	(7,771)
Transfers in:			
Project related	-	1,326	33,249
Non-project related	-	16,424	16,424
Bond proceeds	-	-	358,593
Total other financing sources (uses)	<u>(968)</u>	<u>15,860</u>	<u>400,495</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ (24,113)</u>	<u>\$ 60,422</u>	<u>\$ 461,539</u>

Measure M2
Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)
as of March 31, 2014
(Unaudited)

<i>(\$ in thousands)</i>	Quarter Ended Mar 31, 2014 (actual)	Year Ended Mar 31, 2014 (actual) (C.1)	Period from Inception through Mar 31, 2014 (actual) (D.1)	Period from April 1, 2014 through March 31, 2014 (forecast) (E.1)	Total (F.1)
Tax revenues:					
Sales taxes	\$ 69,561	\$ 210,190	\$ 788,418	\$ 14,684,627	\$ 15,473,045
Operating interest	974	2,970	4,497	792,211	796,708
Total tax revenues	<u>70,535</u>	<u>213,160</u>	<u>792,915</u>	<u>15,476,838</u>	<u>16,269,753</u>
Administrative expenditures:					
SBOE fees	806	2,418	8,190	226,653	234,843
Professional services	530	1,304	6,327	115,990	122,317
Administration costs :					
Salaries and Benefits	454	1,363	11,500	47,134	58,634
Other	1,421	3,261	17,071	93,104	110,175
Other	6	20	3,520	30,833	34,353
Capital outlay	-	-	31	-	31
Environmental cleanup	2,663	3,248	5,231	309,537	314,768
Total expenditures	<u>5,880</u>	<u>11,614</u>	<u>51,870</u>	<u>823,251</u>	<u>875,121</u>
Net tax revenues	<u>\$ 64,655</u>	<u>\$ 201,546</u>	<u>\$ 741,045</u>	<u>\$ 14,653,587</u>	<u>\$ 15,394,632</u>
Bond revenues:					
Proceeds from issuance of bonds	\$ -	\$ -	\$ 358,593	\$ 1,450,000	\$ 1,808,593
Interest revenue from bond proceeds	2,893	5,607	21,815	25,835	47,650
Interest revenue from debt service funds	1	4	37	55	92
Interest revenue from commercial paper	-	-	393	-	393
Total bond revenues	<u>2,894</u>	<u>5,611</u>	<u>380,838</u>	<u>1,475,890</u>	<u>1,856,728</u>
Financing expenditures and uses:					
Professional services	111	219	3,468	3,000	6,468
Bond debt principal	6,600	6,600	13,010	1,789,560	1,802,570
Bond debt and other interest expense	11,115	22,249	71,956	1,444,580	1,516,536
Total financing expenditures and uses	<u>17,826</u>	<u>29,068</u>	<u>88,434</u>	<u>3,237,140</u>	<u>3,325,574</u>
Net bond revenues (debt service)	<u>\$ (14,932)</u>	<u>\$ (23,457)</u>	<u>\$ 292,404</u>	<u>\$ (1,761,250)</u>	<u>\$ (1,468,846)</u>

Measure M2
Schedule of Revenues and Expenditures Summary
as of March 31, 2014
(Unaudited)

Project	Description	Net Tax Revenues Program to Date Actual	Total Net Tax Revenues	M2 Project Budget	Variance Total Net Tax Revenues to M2 Project Budget	Expenditures through Mar 31, 2014	Reimbursements through Mar 31, 2014	Net Project Cost	Percent of Budget Expended
(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	
<i>(\$ in thousands)</i>									
Freeways (43% of Net Tax Revenues)									
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 29,208	\$ 606,781	\$ 605,999	\$ 782	\$ 1,623	\$ -	\$ 1,623	0.3%
B,C,D	I-5 Santa Ana/San Diego Freeway Improvements	73,655	1,530,122	1,310,144	219,978	38,121	9,635	28,486	2.2%
E	SR-22 Garden Grove Freeway Access Improvements	7,457	154,923	154,922	1	5	-	5	0.0%
F	SR-55 Costa Mesa Freeway Improvements	22,745	472,515	470,114	2,401	5,875	13	5,862	1.2%
G	SR-57 Orange Freeway Improvements	16,077	333,988	313,637	20,351	38,857	9,259	29,598	9.4%
H,I,J	SR-91 Riverside Freeway Improvements	56,472	1,173,154	1,163,602	9,552	25,515	6,212	19,303	1.7%
K,L	I-405 San Diego Freeway Improvements	86,538	1,797,750	897,711	900,039	20,030	827	19,203	2.1%
M	I-605 Freeway Access Improvements	1,243	25,820	25,820	-	211	-	211	0.8%
N	All Freeway Service Patrol	9,322	193,654	193,654	-	45	-	45	0.0%
	Freeway Mitigation	15,932	330,985	308,705	22,280	36,861	1,375	35,486	11.5%
	Subtotal Projects	318,649	6,619,692	5,444,308	1,175,384	167,143	27,321	139,822	
	Net (Bond Revenue)/Debt Service	-	-	1,175,384	(1,175,384)	20,959	-	20,959	
	Total Freeways	\$ 318,649	\$ 6,619,692	\$ 6,619,692	\$ -	\$ 188,102	\$ 27,321	\$ 160,781	25.1%
	%								
Street and Roads Projects (32% of Net Tax Revenues)									
O	Regional Capacity Program	\$ 74,106	\$ 1,539,482	\$ 1,438,041	\$ 101,441	\$ 331,690	\$ 138,287	\$ 193,403	13.4%
P	Regional Traffic Signal Synchronization Program	29,641	615,766	615,531	235	7,064	844	6,220	1.0%
Q	Local Fair Share Program	133,388	2,771,034	2,771,034	-	120,769	-	120,769	4.4%
	Subtotal Projects	237,135	4,926,282	4,824,606	101,676	459,523	139,131	320,392	
	Net (Bond Revenue)/Debt Service	-	-	101,676	(101,676)	25,172	-	25,172	
	Total Street and Roads Projects	\$ 237,135	\$ 4,926,282	\$ 4,926,282	\$ -	\$ 484,695	\$ 139,131	\$ 345,564	53.9%
	%								

Measure M2
Schedule of Revenues and Expenditures Summary
as of March 31, 2014
(Unaudited)

Project	Description	Net Tax Revenues Program to Date Actual	Total Net Tax Revenues	M2 Project Budget	Variance Total Net Tax Revenues to M2 Project Budget	Expenditures through Mar 31, 2014	Reimbursements through Mar 31, 2014	Net Project Cost	Percent of Budget Expended
(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	
<i>(\$ in thousands)</i>									
Transit Projects (25% of Net Tax Revenues)									
R	High Frequency Metrolink Service	\$ 66,339	\$ 1,378,151	\$ 1,331,915	\$ 46,236	\$ 143,927	\$ 72,819	\$ 71,108	5.3%
S	Transit Extensions to Metrolink	65,417	1,358,989	1,278,180	80,809	949	312	637	0.0%
T	Metrolink Gateways	14,824	307,947	243,311	64,636	41,190	4,704	36,486	15.0%
U	Expand Mobility Choices for Seniors and Persons with Disabilities	22,229	461,785	461,785	-	20,073	16	20,057	4.3%
V	Community Based Transit/Circulators	14,817	307,811	307,811	-	21	10	11	0.0%
W	Safe Transit Stops	1,635	33,975	33,975	-	5	-	5	0.0%
	Subtotal Projects	185,261	3,848,658	3,656,977	191,681	206,165	77,861	128,304	
	Net (Bond Revenue)/Debt Service	-	-	191,681	(191,681)	7,022	-	7,022	
	Total Transit Projects	\$ 185,261	\$ 3,848,658	\$ 3,848,658	\$ -	\$ 213,187	\$ 77,861	\$ 135,326	21.1%
	Measure M2 Program	\$ 741,045	\$ 15,394,632	\$ 15,394,632	\$ -	\$ 885,984	\$ 244,313	\$ 641,671	

**Measure M2
Schedule of Revenues and Expenditures Summary
as of March 31, 2014
(Unaudited)**

Project	Description	Revenues Program to Date Actual	Total Revenues	M2 Project Budget	Variance Total Net Tax Revenues to M2 Project Budget	Expenditures through Mar 31, 2014	Reimbursements through Mar 31, 2014	Net Project Cost	Percent of Budget Expended
(G)	(H.1)	(I.1)	(J)	(K)	(L)	(M)	(N)	(O)	
	Environmental Cleanup (2% of Revenues)								
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 15,858	\$ 325,395	\$ 325,395	\$ -	\$ 5,231	\$ 177	\$ 5,054	1.6%
	Net (Bond Revenue)/Debt Service	-	-	105	(105)	26	-	26	
	Total Environmental Cleanup	\$ 15,858	\$ 325,395	\$ 325,500	\$ (105)	\$ 5,257	\$ 177	\$ 5,080	
	%							0.6%	
	Taxpayer Safeguards and Audits								
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 11,826	\$ 232,096	\$ 232,096	\$ -	\$ 8,190	\$ -	\$ 8,190	3.5%
	%							1.0%	
	Oversight and Annual Audits (1% of Revenues)	\$ 7,929	\$ 162,698	\$ 162,698	\$ -	\$ 11,500	\$ 3,571	\$ 7,929	4.9%
	%							1.0%	

Presentation Items



COMMITTEE TRANSMITTAL

April 14, 2014

To: Members of the Board of Directors

WK

From: Wendy Knowles, Clerk of the Board

Subject: Measure M2 Comprehensive Transportation Funding Programs
- 2014 Call for Projects Programming Recommendations

Regional Planning and Highways Committee Meeting of April 7, 2014

Present: Directors Bates, Donchak, Harper, Lalloway, Miller, Murray,
Nelson, and Spitzer

Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendations

- A. Approve the programming recommendations for the 2014 Regional Capacity Program to fund 17 projects, in an amount totaling \$35.78 million.
- B. Approve the programming recommendations for the 2014 Regional Traffic Signal Synchronization Program to fund ten projects, in an amount totaling \$8.4 million.



April 7, 2014

To: Regional Planning and Highways Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Measure M2 Comprehensive Transportation Funding Programs -
2014 Call for Projects Programming Recommendations

Overview

The Orange County Transportation Authority issued the 2014 Measure M2 Regional Capacity Program and Regional Traffic Signal Synchronization Program calls for projects in August 2013. These competitive calls for projects made available grant funding for streets and roads projects countywide. A priority list of projects recommended for funding is presented for review and approval.

Recommendations

- A. Approve the programming recommendations for the 2014 Regional Capacity Program to fund 17 projects, in an amount totaling \$35.78 million.
- B. Approve the programming recommendations for the 2014 Regional Traffic Signal Synchronization Program to fund ten projects, in an amount totaling \$8.4 million.

Background

The Regional Capacity Program (RCP), Project O, is the Measure M2 (M2) competitive funding program through which the Orange County Transportation Authority (OCTA) provides funding for streets and roads capital projects. The Regional Traffic Signal Synchronization Program (RTSSP), Project P, is the M2 program that provides funding for multi-jurisdictional signal synchronization projects. Both programs fall under the Comprehensive Transportation Funding Programs (CTFP). The CTFP allocates funds through a competitive call based on a common set of guidelines and scoring criteria approved by the OCTA Board of Directors (Board).

On August 12, 2013, the Board authorized staff to issue a call for projects (call), making available approximately \$35 million in RCP funding and \$12 million in RTSSP funding.

Discussion

On October 25, 2013, OCTA received 26 applications requesting RCP funding, and 11 applications requesting RTSSP funding. Applications were reviewed to determine eligibility, consistency, adherence to the guidelines, and M2 Program objectives. Staff worked with the local agencies to address technical issues related, but not limited to, excess right-of-way, construction unit costs, project scope, and funding. The recommended programming includes a total of 27 projects and allocations of \$44.18 million (escalated to year of expenditure). OCTA's Technical Advisory Committee approved the programming recommendations on February 26, 2014.

RCP

The RCP provides capital improvement funding for congested streets, roads, intersections, and interchanges. Projects funded through this program must have a level of service (LOS) of .81 or higher and must benefit from capacity improvements. A total of 26 project applications, requesting \$45.5 million, were received for this program. Subsequent to the submittal deadline, three applications for RCP funding were withdrawn by local agencies, leaving 23 applications for review.

Staff recommends programming approximately \$35.78 million to fund 17 projects through the arterial capacity enhancement and intersection capacity enhancement categories. The details of projects recommended for funding for the RCP are shown in Attachment A. The remaining project that is eligible, but fell below the available programming, is on a standby list. This project will be considered for funding should additional programming capacity become available through cancellations as part of the March 2014 semi-annual review (SAR).

Attachment A also includes funding for the Jamboree Road and Barranca Parkway Intersection Improvement Project, as submitted by the City of Irvine (City). Staff is currently working with the City to execute an amendment to the Master Plan of Arterial Highways (MPAH) to change the designation of Jamboree Road, currently designated as a major facility (six lanes, divided). The improvements proposed by the City would exceed the MPAH standard for a major (six-lane, divided) arterial.

The CTFP guidelines restrict the funding of improvements beyond the limits of the MPAH designation. However, as the improvements are necessary to address both congestion and safety issues, staff recommends the project for funding contingent on the successful execution of an MPAH amendment to reclassify Jamboree Road as a principal (eight-lane, divided) arterial. The MPAH amendment is anticipated to be considered by the Board for approval by July 2014.

RTSSP

The RTSSP provides a significant funding source for multi-agency, corridor-based signal synchronization to improve traffic flow along Orange County streets and roads. Funding is provided for a three-year period that includes the implementation of signal synchronization, as well as a limited amount of funding for ongoing maintenance and monitoring to keep the investments in optimal condition. A total of 11 project applications were received for this program. Subsequent to the submittal deadline, one application for RTSSP funding was withdrawn by the local agency, leaving ten applications for review. Staff recommends programming \$8.4 million to fund all ten projects. All of the proposed projects are anticipated to be implemented in fiscal year 2014-15. The details of projects recommended for funding for the RTSSP are shown in Attachment B. The approximately \$3.6 million in remaining RTSSP funds will be used to supplement a future call.

The table below provides a summary of the funding recommendations:

2014 CTFP Call Summary (\$ in millions)

	RCP	RTSSP	Total
Number of Applications Recommended for Approval	17	10	27
Amount Recommended for Approval (escalated)	\$35.78	\$8.4	\$44.18

Next Steps

The projects, once approved, will be incorporated into the master funding agreements in place between OCTA and all local agencies. Staff will continue to monitor project status and project delivery through the SAR process and report to the Board as needed.

Summary

OCTA staff has prepared programming recommendations to fund projects under the RCP and RTSSP as a result of the 2014 CTFP call. M2 funding for 27 projects, totaling \$44.18 million, is presented in OCTA's staff recommendations for consideration and approval.

Attachments

- A. 2014 Regional Capacity Program Call for Projects – Programming Recommendations
- B. 2014 Measure M2 Regional Traffic Signal Synchronization Program Call for Projects – Programming Recommendations
- C. 2014 Regional Capacity Program Call for Projects Programming Recommendations

Prepared by:



Roger Lopez
Senior Transportation Funding Analyst
(714) 560-5438

Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

2014 Regional Capacity Program Call for Projects - Programming Recommendations

LEAD AGENCY	PROJECT	FUND	SCORE	EXISTING LOS	IMPROVED LOS	ENG TOTAL	ROW TOTAL	CON TOTAL	TOTAL REQUEST*	CUMULATIVE
Newport Beach	Newport Boulevard Widening (Via Lido to 30th Street)	ACE	68	1.04	0.86			1,194,000	1,194,000	1,194,000
Anaheim	Brookhurst Street from I-5 to SR-91	ACE	67	0.99	0.66			4,754,131	4,754,131	5,948,131
Orange	Lincoln Avenue and Tustin Street	ICE	66	1.01	0.87		67,500	368,640	436,140	6,384,271
San Juan Capistrano	Ortega Highway Improvement Project	ACE	66	1.48	0.74		3,679,800		3,679,800	10,064,071
Orange County	Brea Boulevard/Brea Canyon Road	ACE	60	1.05	0.52	2,308,500			2,308,500	12,372,571
Orange	Katella Avenue and Wanda Road	ICE	57	1.02	0.82		120,000	583,680	703,680	13,076,251
Santa Ana	Bristol Street - Civic Center Drive to Washington Avenue	ACE	57	0.96	0.64		6,656,000		6,656,000	19,732,251
La Habra	Harbor Boulevard at Lambert Road	ICE	56	0.89	0.77			691,828	691,828	20,424,079
Santa Ana	Bristol Street - Warner Avenue to St. Andrew Place	ACE	55	0.95	0.63		9,468,000		9,468,000	29,892,079
Anaheim	Ball Road and Anaheim Boulevard	ICE	52	0.86	0.68		1,168,127		1,168,127	31,060,206
Anaheim	State College Boulevard and La Palma Avenue	ICE	51	0.87	0.71		345,666		345,666	31,405,872
Irvine	University Drive/Ridgeline Drive/Rosa Drew Lane	ICE	50	1.01	0.80	385,000			385,000	31,790,872
Westminster	Magnolia Avenue and Bolsa Avenue	ICE	50	0.99	0.85	105,000			105,000	32,791,872
Anaheim	Ball Road and Sunkist Street	ICE	47	0.87	0.65		727,921		727,921	33,519,793
Laguna Beach	South Coast Highway and Broadway (SR-1/SR-133)	ICE	46	0.92	0.66		127,500		127,500	34,142,653
Irvine	Jamboree Road and Barranca Parkway #	ICE	42	0.95	0.87		68,904		68,904	34,593,123
La Habra	Whittier Boulevard and Beach Boulevard	ICE	39	0.83	0.67			1,189,816	1,189,816	35,782,939

* Programming for years two and three has been escalated.

* Technical variance approved by the Technical Steering Committee on February 26, 2014.

Unfunded Applications	
Orange	Tustin Street and Katella Avenue Intersection Widening
ICE	38
	0.83
	0.75
	105,000
	750,000
	345,000
	1,200,000
Ineligible Applications (LOS below 0.81)**	
Costa Mesa	Harbor Boulevard and Gisler Avenue
ICE	0.69
	0.68
	362,161
Huntington Beach	Beach Boulevard and Warner Avenue
ICE	0.75
	0.71
	201,209
	635,754
Costa Mesa	Hyland Avenue and MacArthur Boulevard
ICE	0.80
	0.69
	123,200
	389,404
Cypress	Lincoln Avenue (at Valley View Street)
ACE	0.70
	0.70
	25,046
	25,046
Laguna Hills	La Paz Road Widening
ACE	0.47
	0.37
	80,198
	384,720
	464,918

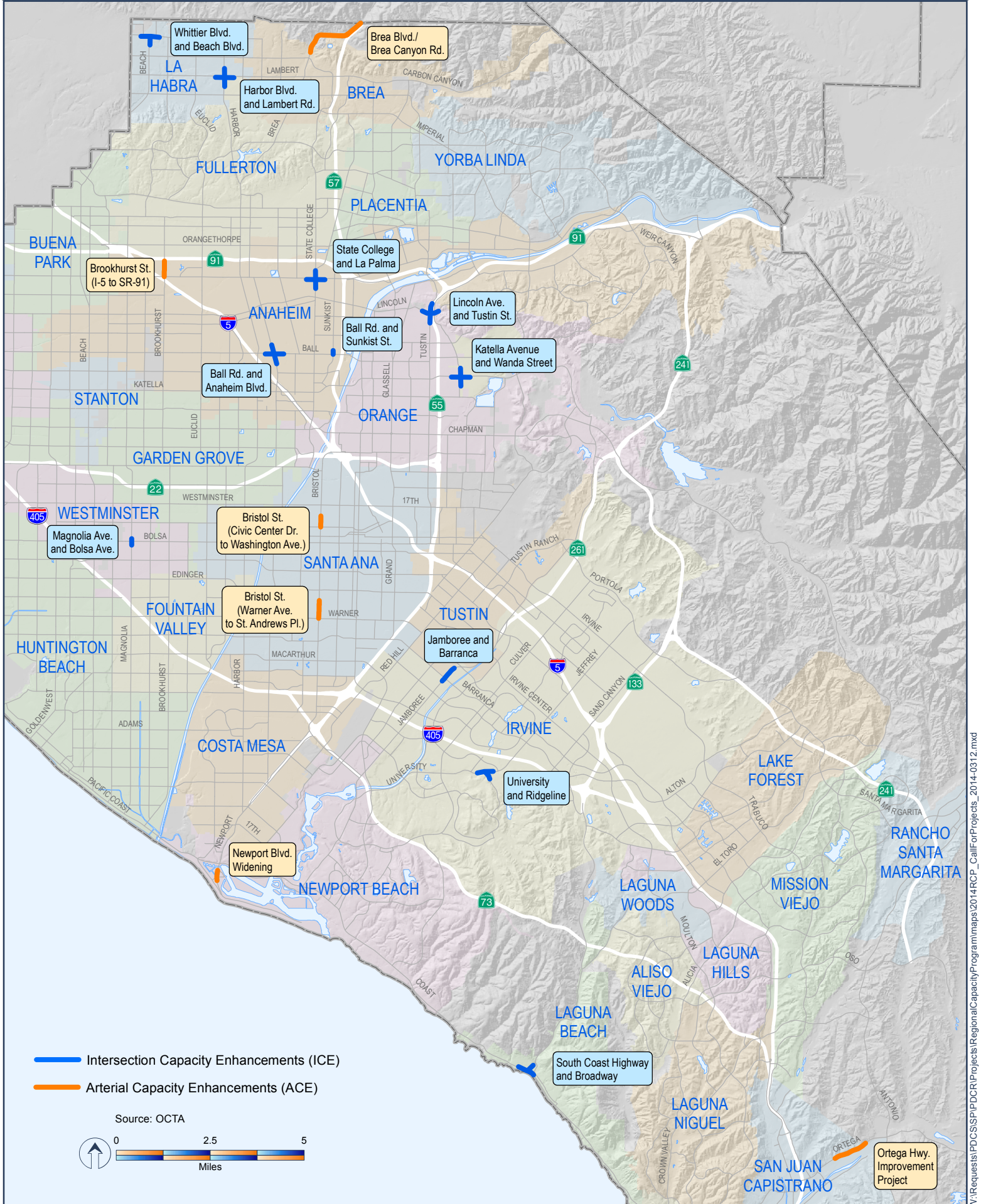
**LOS Considerations: The Comprehensive Transportation Funding Program guidelines require a minimum LOS of 0.81 for a project to be eligible for construction. However, provisional eligibility is granted to projects that have a starting LOS of 0.71 depending on the availability of funding. For the 2014 call, no additional programming capacity existed, and all projects below 0.81 LOS are considered ineligible for funding.

- LOS - Level of service
- ENG - Engineering
- ROW - Right-of-way
- CON - Construction
- ACE - Arterial Capacity Enhancement
- I-5 - Interstate 5
- SR-91 - State Route 91
- ICE - Intersection Capacity Enhancement
- SR-1 - State Route 1
- SR-133 - State Route 133

2014 Measure M2 Regional Traffic Signal Synchronization Program Call for Projects - Programming Recommendations

AGENCY	PROJECT	PRIMARY IMPLEMENTATION	OPERATIONS & MAINTENANCE	TOTAL REQUEST	Totals
1	Anaheim Boulevard	\$ 696,860	\$ 91,080	\$ 787,940	\$ 787,940
2	Anaheim Oranewood Avenue	\$ 615,520	\$ 67,808	\$ 683,328	\$ 1,471,268
3	Brea Birch Street/Rose Drive	\$ 617,110	\$ 47,120	\$ 664,230	\$ 2,135,498
4	Buena Park Artesia Boulevard	\$ 384,126	\$ 38,016	\$ 422,142	\$ 2,557,640
5	Costa Mesa Bristol Street	\$ 1,805,900	\$ 78,720	\$ 1,884,620	\$ 4,442,260
6	Costa Mesa Sunflower Avenue	\$ 593,000	\$ 24,960	\$ 617,960	\$ 5,060,220
7	Laguna Woods El Toro Road	\$ 485,200	\$ 28,800	\$ 514,000	\$ 5,574,220
8	Laguna Woods Moulton Parkway	\$ 574,400	\$ 71,040	\$ 645,440	\$ 6,219,660
9	Mission Viejo La Paz Road	\$ 284,032	\$ 44,160	\$ 328,192	\$ 6,547,852
10	Santa Ana Harbor Boulevard	\$ 1,769,520	\$ 82,560	\$ 1,852,080	\$ 8,399,932
					\$ 8,399,932

2014 Regional Capacity Program Call for Projects Programming Recommendations





COMMITTEE TRANSMITTAL

May 23, 2014

To: Members of the Board of Directors

WK

From: Wendy Knowles, Clerk of the Board

Subject: Update on the Interstate 5 Improvement Project Between
State Route 55 and State Route 57

Regional Planning and Highways Committee Meeting of May 19, 2014

Present: Directors Bates, Donchak, Harper, Lalloway, Nelson,
and Spitzer

Absent: Directors Miller and Murray

Committee Vote

No action was taken on this receive and file as information item.

Staff Recommendation

Receive and file as an information item.



May 19, 2014

To: Regional Planning and Highways Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Update on the Interstate 5 Improvement Project Between State Route 55 and State Route 57

A handwritten signature in black ink, appearing to read "Darrell Johnson for", is written over the "From:" and "Subject:" lines of the memo.

Overview

The Interstate 5 improvement project proposes to add a second high-occupancy vehicle lane in each direction between State Route 55 and State Route 57. The project is currently in the environmental phase. This report provides an update on the project and highlights upcoming project milestones and public outreach efforts.

Recommendation

Receive and file as an information item.

Background

The Interstate 5 (I-5) improvement project (Project) proposes to reduce congestion by adding a second high-occupancy vehicle (HOV) lane in each direction between State Route 55 (SR-55) and State Route 57 (SR-57), generally within the existing right-of-way (ROW), through the cities of Santa Ana and Tustin. The proposed improvements are included in the Measure M2 (M2) freeway program as Project A, which is being advanced and funded through construction as part of the M2020 Plan approved by the Orange County Transportation Authority (OCTA) Board of Directors (Board) on September 10, 2012. The Project is currently programmed with \$42.4 million in State Transportation Improvement Program funds, Regional Surface Transportation Program funds, and M2 funds.

Discussion

On June 6, 2011, the Board approved a cooperative agreement with the California Department of Transportation (Caltrans) to provide oversight for the

preparation of the project report and environmental document (PR/ED). In July 2011, OCTA's consultant, AECOM, began preparation of the PR/ED.

Schedule

The draft PR/ED is anticipated to be approved by Caltrans in late June 2014 for public circulation and review, and a public hearing will be scheduled in July 2014. Public comments will be documented and responses incorporated into the final PR/ED. The Project preferred alternative will be selected by Caltrans and will be included in the final environmental document approved by Caltrans. The environmental clearance is anticipated by early 2015. Final design is scheduled to begin in early 2015. Construction is scheduled to begin in late 2017 and is expected to take approximately two years to complete.

Project Alternative

Preliminary engineering and studies conducted during the PR/ED effort have resulted in one build alternative proposed to be carried forward to final design.

HOV Alternative 5B proposes to remove the existing barrier between the HOV lane and general purpose (GP) lanes, add a second HOV lane adjacent to the existing HOV lane, and restripe for continuous HOV ingress and egress. Additionally, removal of the Main Street HOV on- and off-ramps is required to physically accommodate the proposed second HOV lane, and to avoid ROW impacts to adjacent businesses and residential properties. The Main Street HOV ramps have a higher than average accident rate and carry a relatively low volume of traffic for this type of facility.

Considering the proposed removal of the Main Street HOV ramps and related access to Broadway/Main Street, staff evaluated the existing freeway signage on I-5 and SR-57, and worked with Caltrans, the City of Santa Ana, and the Discovery Science Center to develop a way-finding freeway signage plan to facilitate access to the I-5 southbound Broadway/Main Street GP off-ramp.

At the start of the PR/ED process, two options were also analyzed to reconstruct the I-5 southbound First Street on-ramp to provide relief to the I-5/SR-55 interchange area by increasing the traffic merging distance between the First Street on-ramp and the southbound I-5 to southbound SR-55 connector.

Ramp Option A proposed to close the existing I-5 southbound on-ramp at First Street and construct an on-ramp at Fourth Street. This option also

required the closure of the northbound I-5 “horseshoe” off-ramp to Mabury Street/First Street to accommodate the new on-ramp at Fourth Street. Both the City of Santa Ana and Caltrans expressed operational, traffic capacity, and community impact concerns for this ramp option. The City of Santa Ana opposed the proposed relocation of the southbound I-5 on-ramp to Fourth Street and the proposed closure of the northbound I-5 “horseshoe” off-ramp because it relocates traffic to Fourth Street, which is currently designed to carry less traffic volume. Overall, the City of Santa Ana found this option to be unacceptable to the stakeholders and the community. Based on these findings, this option was eliminated from further consideration.

Ramp Option B proposed to close the existing I-5 southbound on-ramp at First Street and construct a “loop” on-ramp from First Street. This option would maintain the northbound I-5 “horseshoe” off-ramp to Mabury Street/First Street. Caltrans expressed operational, safety, and design concerns for this ramp option. The proposed “loop” on-ramp required an exception to the design speed which was not acceptable to Caltrans. It also created geometric design issues with a tight turning radius. Although this ramp option increases the weave length on the freeway mainline, it does not meet Caltrans design standards and has a low benefit compared to cost. Based on these findings, this option was eliminated from further consideration.

The draft PR/ED currently includes the “No Build” ramp option at this location.

Public Outreach

In November 2011, the Project’s first scoping meeting was conducted in the City of Santa Ana with local residents and businesses. During 2012, more than 20 one-on-one ascertainties were conducted with local entertainment venues, major business/commercial stakeholders such as Main Place Mall, local schools, hospitals, and the local community. In an effort to maximize public awareness, staff produced meeting notices/invitations in both English and Spanish. The team also hosted meetings with staff from the cities of Anaheim, Orange, Santa Ana, and Tustin.

In 2013, presentations were made to the Elks, Lions, and Rotary clubs, and the Chambers of Commerce in the cities of Anaheim, Orange, Santa Ana, and Tustin. The team also met with seven City of Santa Ana neighborhoods, including Saddleback View, Mabury Park, Lyon Street, Logan Street, Park Santiago, Morrison Park, and Floral Park.

Stakeholder Working Group (SWG) meetings were held in October 2012 and November 2013. The next SWG meeting will be held prior to the release of the draft PR/ED.

Staff will continue to work with key stakeholders, including the City of Santa Ana and Discovery Science Center, throughout the development of the Project.

Summary

The Project is in the environmental clearance phase. The draft PR/ED is anticipated to be approved by Caltrans in late June 2014 for public circulation and review, and a public hearing will be scheduled in July 2014. The draft PR/ED includes a “No Build” alternative, and one alternative to add a second HOV lane adjacent to the existing HOV lane and restripe for continuous HOV ingress and egress. All ramp options to reconstruct the I-5 southbound First Street on-ramp have been eliminated from further consideration due to operational and design concerns from the City of Santa Ana and Caltrans. Public outreach efforts have been ongoing and will continue throughout development of the Project.

Attachment

None.

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Approved by:



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*Information
Items*



COMMITTEE TRANSMITTAL

April 14, 2014

To: Members of the Board of Directors

From: ^{WK} Wendy Knowles, Clerk of the Board

Subject: Fiscal Year 2014-15 Measure M2 Eligibility Guidelines Update

Regional Planning and Highways Committee Meeting of April 7, 2014

Present: Directors Bates, Donchak, Harper, Lalloway, Miller, Murray, Nelson, and Spitzer

Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Approve the fiscal year 2014-15 Measure M2 Eligibility Guidelines, including the revised maintenance of effort benchmark adjustment, and the Local Signal Synchronization Plan Guidelines for the upcoming eligibility cycle.



April 7, 2014

To: Regional Planning and Highways Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Fiscal Year 2014-15 Measure M2 Maintenance of Effort Adjustment and Updates to Eligibility and Local Signal Synchronization Plan Guidelines

Overview

The Measure M2 Ordinance includes eligibility requirements that local agencies must satisfy in order to receive Measure M2 net revenues, which includes a periodic adjustment to the maintenance of effort benchmark. Local agencies are also required to periodically update a local signal synchronization plan. Updates to the Measure M2 Eligibility Guidelines, including the maintenance of effort benchmark adjustment and the Local Signal Synchronization Plan Guidelines, are presented for Board of Directors' review and approval.

Recommendations

- A. Approve the maintenance of effort benchmark adjustment for the fiscal year 2014-15 eligibility cycle.
- B. Approve the fiscal year 2014-15 Measure M2 Eligibility Guidelines and Local Signal Synchronization Plan Guidelines for the upcoming eligibility cycle.

Background

The Measure M2 (M2) Ordinance requires local jurisdictions to satisfy maintenance of effort (MOE) requirements by maintaining a minimum level of local streets and roads expenditures from local agencies' discretionary funds. The original MOE benchmark for each local jurisdiction is based on average discretionary expenditures for the purposes of local street maintenance and construction expenditures from fiscal year (FY) 1985-86 through FY 1989-90.

There have been no adjustments for inflation between 1990 and 2010 since Measure M1 did not include an escalation provision. The M2 Ordinance provided for a process to review MOE and adjust the benchmark every three years, effective July 1, 2014. The MOE benchmark adjustment for the upcoming eligibility cycle is being presented, along with minor revisions to the M2 Eligibility Guidelines (Eligibility Guidelines).

The M2 Ordinance also requires local agencies to update a Local Signal Synchronization Plan (LSSP) on a triennial basis. This plan must be consistent with the Regional Traffic Signal Synchronization Master Plan. As part of the upcoming eligibility process, local agencies are required to update local plans by June 30, 2014. Minor administrative adjustments to the LSSP Guidelines are being recommended for clarification purposes.

Discussion

MOE Benchmark Adjustment

The M2 Ordinance requires the Orange County Transportation Authority (OCTA) to adjust the MOE benchmark by June 2014, based on the percentage of growth in the California Department of Transportation construction cost index (CCI) between calendar year 2011 and 2013. The ordinance includes a provision that if the general fund revenues (GFR) growth for the jurisdiction is less than the CCI growth, the GFR growth value will be used for escalating the existing MOE benchmark. If there is a negative or zero growth in the GFR revenues, the local jurisdiction's current MOE benchmark will remain unchanged. The methodology for this adjustment was presented and approved by the Board of Directors (Board) in June 2013.

In order to determine GFR growth, each local jurisdiction provided excerpts from the Comprehensive Annual Financial Report (CAFR). Five cities have not released or adopted final CAFRs, but provided a draft CAFR or GFR revenues general ledger to calculate an estimated benchmark. Adjustments may be required upon each city's final adoption of its CAFR, and will be presented to the Board in June 2014, if required. A comparison of the growth in GFR and CCI has determined the appropriate MOE adjustment for each local jurisdiction and is included in Attachment A.

Eligibility Guidelines

Minor revisions are proposed to enhance the Eligibility Guidelines and M2 expenditure report template. A review of the prior year expenditure reports indicated that local agencies did not differentiate the "other M2" funding listed

under Schedule 2 of the M2 expenditure report. OCTA staff has revised Schedule 2 to include a summary table that will identify the specific funding program for the other M2 funding listed under Schedule 2, as indicated in Appendix G of Attachment B. Other minor revisions providing clarifying language are presented in Attachment B.

LSSP Guidelines

The LSSP Guidelines outline the procedures necessary for local agencies to develop and update an LSSP in accordance with the M2 Ordinance. Local agencies are obligated to triennially update each agency's respective LSSP in order to continue receiving any M2 funds, including both fair share and competitive program funding. Based on the adopted guidelines, local agencies are required to update LSSPs by June 30, 2014. The 2014 update process includes a review of adopted LSSPs and materials developed through the Project P competitive programs. Preparation guidelines have been updated accordingly and are included in Attachment C.

Summary

The maintenance of effort benchmarks for each local jurisdiction have been provided for the upcoming eligibility cycle for fiscal year 2014-15. Modifications to the Measure M2 Eligibility Guidelines and to the Local Signal Synchronization Plan Guidelines are also provided to assist local jurisdictions with upcoming submittals.

Attachments


- A. MOE Benchmark by Local Jurisdiction
- B. FY 2014-15 Measure M2 Eligibility Guidelines
- C. Guidelines for the Preparation of Local Signal Synchronization Plans

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MOE Benchmark by Local Jurisdiction

Column	A	B	C	D
Agency	Original MOE Benchmark	MOE Adjustment*	Amount Increased (A * B)	New MOE Benchmark (A + C)
Aliso Viejo	\$ 400,000	2.34%	\$ 9,360	\$ 409,360
Anaheim	\$ 7,496,000	8.43%	\$ 631,913	\$ 8,127,913
Brea	\$ 703,000	0.00%	\$ -	\$ 703,000
Buena Park	\$ 3,526,282	6.01%	\$ 211,930	\$ 3,738,212
Costa Mesa	\$ 5,980,000	7.99%	\$ 477,802	\$ 6,457,802
Cypress	\$ 2,670,215	3.64%	\$ 97,196	\$ 2,767,411
Dana Point	\$ 942,000	13.11%	\$ 123,496	\$ 1,065,496
Fountain Valley	\$ 1,149,000	2.76%	\$ 31,712	\$ 1,180,712
Fullerton	\$ 3,083,000	11.19%	\$ 344,988	\$ 3,427,988
Garden Grove	\$ 2,732,000	3.35%	\$ 91,522	\$ 2,823,522
Huntington Beach**	\$ 4,510,000	9.85%	\$ 444,235	\$ 4,954,235
Irvine	\$ 5,112,000	6.67%	\$ 340,970	\$ 5,452,970
La Habra**	\$ 1,297,000	4.00%	\$ 51,880	\$ 1,348,880
La Palma	\$ 156,000	10.90%	\$ 17,004	\$ 173,004
Laguna Beach	\$ 1,358,000	4.39%	\$ 59,616	\$ 1,417,616
Laguna Hills	\$ 268,106	0.46%	\$ 1,233	\$ 269,339
Laguna Niguel	\$ 691,000	4.42%	\$ 30,542	\$ 721,542
Laguna Woods**	\$ 77,769	4.02%	\$ 3,126	\$ 80,895
Lake Forest	\$ 140,000	4.05%	\$ 5,670	\$ 145,670
Los Alamitos**	\$ 136,000	7.96%	\$ 10,826	\$ 146,826
Mission Viejo	\$ 2,150,000	4.54%	\$ 97,610	\$ 2,247,610
Newport Beach	\$ 8,229,000	7.77%	\$ 639,393	\$ 8,868,393
Orange	\$ 2,205,000	10.21%	\$ 225,131	\$ 2,430,131
Placentia	\$ 546,000	0.00%	\$ -	\$ 546,000
Rancho Santa Margarita	\$ 350,000	2.33%	\$ 8,155	\$ 358,155
San Clemente	\$ 951,000	0.00%	\$ -	\$ 951,000
San Juan Capistrano	\$ 353,000	10.59%	\$ 37,383	\$ 390,383
Santa Ana	\$ 6,753,031	3.05%	\$ 205,967	\$ 6,958,998
Seal Beach	\$ 505,000	9.15%	\$ 46,208	\$ 551,208
Stanton	\$ 172,000	8.16%	\$ 14,035	\$ 186,035
Tustin	\$ 1,119,535	9.22%	\$ 103,221	\$ 1,222,756
Villa Park	\$ 263,000	6.17%	\$ 16,227	\$ 279,227
Westminster	\$ 1,284,000	0.00%	\$ -	\$ 1,284,000
Yorba Linda**	\$ 1,933,000	0.00%	\$ -	\$ 1,933,000
Totals	\$ 69,240,938		\$ 4,378,351	\$ 73,619,289

* The MOE benchmark adjustment is based on the percent change in CCI for the immediately preceding three-year period (2011-13). The adjustment cannot exceed the percent change in the jurisdiction's GFR over the same period of time. If there is a negative growth in the jurisdiction's GFR, the local agencies will have a 0% MOE adjustment. The 2011 CCI is 84.0, and the 2013 CCI is 97.09. The percent change is 15.58%. The MOE adjustment is based on the growth in the jurisdiction's GFR.

** Final CAFR has not been adopted/released. Draft CAFR or GFR GL has been used to calculate estimated benchmark. Adjustments may be required.

Note: The 2011 CCI is 84.0 and the 2013 CCI is 97.09. The percent change is 15.58%.

MOE - Maintenance of effort CAFR - Comprehensive Annual Fund Report
 GFR - General fund revenue GL - General ledger
 CCI - Construction cost index



FY 2014-15

Measure M2 Eligibility Guidelines



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Chapter 1 - Eligibility Overview

1.1 Introduction/Background

In order to meet expected growth in Orange County over the next 30 years, continued investment in the County's infrastructure will be required. To meet these needs, additional projects were identified which could be funded through an extension of the Measure M program. Voters approved Renewed Measure M on November 7, 2006. Ordinance No. 3 outlines all programs and requirements and is included as Appendix A.

Renewed Measure M is a 30-year, multi-billion dollar program extension of the original Measure M (1991-2011) with a new slate of projects and programs planned. These include improvements to the Orange County freeway system and streets & road network throughout the County, additional expansion of the Metrolink system, more transit services for seniors and the disabled as well as funding for the cleanup of roadway storm water runoff.

Renewed Measure M extends Orange County's self-help legacy toward financing infrastructure. A seamless transition from the original Measure M to the new slate of projects requires careful consideration of the Ordinance and inventory of new requirements. Consistent with the first ordinance, the eligibility guidelines have been prepared to assist local jurisdictions to understand the requirements necessary to maintain their eligibility to receive Renewed Measure M funds.

Renewed Measure M Net Revenues are generated from the transactions and use tax plus any interest or other earnings – after allowable deductions. Net Revenues may be allocated to local jurisdictions for a variety of programs identified in Ordinance No. 3 included in this guidance manual as Appendix A. Compliance with the eligibility requirements established in Ordinance No. 3 must be established and maintained in order for local jurisdictions to receive Net Revenues.

This Measure M2 Eligibility Guidelines identify annual eligibility requirements as specified in Ordinance No. 3, Attachment B, and Section III. Policies and procedures are presented to enable and facilitate annual eligibility for local jurisdiction participation. Guidelines for newly incorporated cities are outlined in Appendix B.

1.2 Ordinance Comparison

With the passage of Renewed Measure M, several eligibility requirements applicable to the previous program will no longer be used. Prominent features of the current program that are being discontinued include preparation of Growth Management Program (GMP), a development phasing & monitoring program, and a balanced housing options and job opportunities component of the General Plan. Although these planning tools are no longer elements of the eligibility process, local jurisdictions are encouraged to consider these elements as sound planning principles. A comparison of eligibility element changes is shown on Tables 1-1.



1.3 Eligibility for Net Revenues

Every year, the Orange County Transportation Authority (OCTA) determines if a local jurisdiction is eligible to receive Renewed Measure M Fair Share and competitive program funds. A local jurisdiction must satisfy certain requirements as outlined in Ordinance No. 3. Specifically, a jurisdiction must:

- Comply with the conditions and requirements of the Orange County Congestion Management Program (CMP) *[New]*
- Establish a policy which requires new development to pay its fair share of transportation-related improvements associated with their new development
- Adopt a General Plan Circulation Element consistent with the MPAH
- Adopt and update a Capital Improvement Program (CIP) *[Modified]*
- Participate in Traffic Forums *[New]*
- Adopt and maintain a Local Signal Synchronization Plan (LSSP) *[New]*
- Adopt and update biennially a Pavement Management Plan (PMP) *[Enhanced]*
- Adopt and provide an annual Expenditure Report to the OCTA *[New]*
- Provide the OCTA with a Project Final Report within six months following completion of a project funded with Net Revenues *[Enhanced]*
- Agree to expend all Local Fair Share revenues received through Renewed Measure M within three years of receipt
- Satisfy Maintenance of Effort (MOE) requirements *[Enhanced]*
- Agree that Net Revenues shall not be used to supplant developer funding
- Consider, as part of eligible jurisdiction's General Plan, land use and planning strategies that accommodate transit and non-motorized transportation



Table 1-1: Eligibility Element Comparison

Eligibility Element:	Measure M Guidelines	Measure M2 Guidelines
Growth Management Program (GMP)	<ul style="list-style-type: none"> Adopt Growth Management Program Submit every five years 	<ul style="list-style-type: none"> NOT REQUIRED
Congestion Management Program (CMP)	<ul style="list-style-type: none"> NOT REQUIRED 	<ul style="list-style-type: none"> Comply with Orange County's Congestion Management Program
Capital Improvement Program (CIP)	<ul style="list-style-type: none"> Seven-year CIP with annual renewal 	<ul style="list-style-type: none"> Seven-year CIP with biennial renewal Includes all Net Revenue projects
Mitigation Fee Program	<ul style="list-style-type: none"> Development Mitigation Monitoring Program Component of GMP 	<ul style="list-style-type: none"> Have a clearly defined Mitigation Fee Program
General Plan Circulation Element	<ul style="list-style-type: none"> Circulation Element consistent with the Master Plan of Arterial Highways (MPAH) 	<ul style="list-style-type: none"> Circulation Element consistent with the MPAH. Include Traffic Signal Synchronization Street Routes consistent with the OCTA Signal Synchronization Master Plan
Traffic Forums	<ul style="list-style-type: none"> Participate in inter-jurisdictional planning forms (GMA) 	<ul style="list-style-type: none"> Participate in forums to facilitate the planning of traffic signal synchronization programs and projects Participate in forums to discuss regional traffic routes and traffic patterns, inter-jurisdictional efforts
Local Signal Synchronization Plan (LSSP)	<ul style="list-style-type: none"> NOT REQUIRED 	<ul style="list-style-type: none"> Update a Local Signal Synchronization Plan every 3 years Conform to the Regional Traffic Signal Synchronization Master Plan (RTSSMP) Capital, operations and maintenance plan
Pavement Management Plan (PMP)	<ul style="list-style-type: none"> Adopt and fund a local Pavement Management Plan (PMP) Update biennially 	<ul style="list-style-type: none"> Adopt Pavement Management Plan (PMP) using common format Six-year plan updated every two years Report projected improvements resulting from program
Expenditure Report	<ul style="list-style-type: none"> NOT REQUIRED 	<ul style="list-style-type: none"> Report required within six months of end of fiscal year Report to include all Net Revenue, fund balances and interest earned Identify expenditures by type, program/project
Project Final Report	<ul style="list-style-type: none"> CTFP feature only 	<ul style="list-style-type: none"> Report all projects funded with net revenues Reports to be submitted within six months of completion
Time Limits for Use of Revenues	<ul style="list-style-type: none"> Agree to expend all net tax revenues received through Measure M within three years of receipt Failure to expend funds in timely manner will make jurisdiction ineligible to receive additional funds until reinstated 	<ul style="list-style-type: none"> Net Revenues shall be expended or encumbered within three years. An extension may be granted with five year limit Net Revenues for RCP and/or Regional Traffic Signal Synchronization must be encumbered by end of fiscal year programmed Requests for extension may be granted for up to 24 months. Expired funds, and related revenues must be returned to the Authority for use in same source program.
Maintenance of Effort (MOE)	<ul style="list-style-type: none"> Benchmark based upon average FY1985/86 through 1989/90 Annual certification that MOE has been satisfied 	<ul style="list-style-type: none"> Must meet or exceed MOE local discretionary funds pursuant to current Ordinance No. 2 for FY 2010-2011 and per Ordinance No. 3 starting April 1, 2011 Annual certification that MOE requirement have been satisfied Adjust benchmark in 2014 and every three years thereafter based upon Caltrans Construction Cost Index (CCI) for preceding three-years CCI adjustment cannot exceed growth rate in General Fund revenues during update period
Land Use and Planning Strategies	<ul style="list-style-type: none"> Planning standards for fire, police, library, flood control, parks and open space, and other services and public facilities (GMP) 	<ul style="list-style-type: none"> Consider in Jurisdiction's General Plan, land use planning strategies that accommodate transit and non-motorized transportation
Certification of Funds	<ul style="list-style-type: none"> Certify Measure M has not supplanted existing or developer funds 	<ul style="list-style-type: none"> Certification that no Measure M funds have been used to supplant existing commitments or any developer funding which has been or will be committed for any transportation projects.
Development phasing and monitoring program	<ul style="list-style-type: none"> Development phasing and monitoring program 	<ul style="list-style-type: none"> Not Required
Traffic LOS Standards	<ul style="list-style-type: none"> Summarize Traffic level of service standards 	<ul style="list-style-type: none"> Included in Congestion Management Program May be included in the Regional Traffic Signal Synchronization Master Plan
Balanced housing options and job opportunities	<ul style="list-style-type: none"> Balanced housing options and job opportunities 	<ul style="list-style-type: none"> Not Required
Transportation demand management ordinance	<ul style="list-style-type: none"> Adoption of a transportation demand management ordinance 	<ul style="list-style-type: none"> Included in Congestion Management Program



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1.4 Compliance Components

Eligibility determinations are made on an annual basis based upon satisfactory submittal of specific elements outlined in Ordinance No. 3. Some components are required on an annual basis while others are satisfied on a periodic basis. A summary of each eligibility component is presented below. The OCTA and/or its representatives perform an administrative review of the data to determine eligibility for Renewed Measure M funds.

These components are segregated in Chapter 2 and Chapter 3 as Policy, Administrative, and Financial in nature. Policy items require periodic updates through Council action or City compliance. Financial items are items which require a set schedule of financial data reporting. Administrative items are the items which require day-to-day implementation and on-going planning.

1. Congestion Management Program (Policy)

Orange County's Congestion Management Program (CMP) is a countywide program established in 1992 to support regional mobility and air quality objectives through the effective use of transportation funds, coordinated land use, and development planning practices. Required elements of the County's CMP include traffic level of service (LOS) standards, performance measures, travel demand assessment methods and strategies, land use analysis programs, and Capital Improvement Programs.

2. Mitigation Fee Program (Policy)

Locally established fee program which collects mitigation fees used to mitigate effects of new development on transportation infrastructure. Appropriate mitigation measures, including payment of fees, construction of improvements, or any combination thereof, will be determined through an established and documented process by each jurisdiction.

3. Circulation Element (Policy)

An element of an eligible jurisdiction's General Plan depicting planned roadways and related policies consistent with the MPAH.

4. Capital Improvement Program (Financial)

A Capital Improvement Program (CIP) is a multi-year plan which identifies funding for the implementation of capital improvement projects or programs. Improvement projects and programs identified in the CIP include those which are identified in the jurisdiction's CMP and will improve air quality and increase capacity to the transportation system.

5. Traffic Forums (Administrative)

Traffic Forums are annual working group sessions which include the OCTA and eligible jurisdictions and provide a venue for discussion regarding the traffic signal synchronization and traffic circulation between participating jurisdictions.



6. Local Signal Synchronization Plan (Policy)

The Local Signal Synchronization Plan is a local program consistent with the Regional Traffic Signal Synchronization Master Plan (RTSSMP) which provides a three-year plan identifying traffic signal synchronization, street routes and traffic signals to be improved in eligible jurisdictions. The [LSSP](#) will outline the costs associated with the identified improvements, funding and phasing of capital, and the operations and maintenance of the street routes and traffic signals. Inter-jurisdictional planning of traffic signal synchronization is also a component of the [LSSP](#).

7. Pavement Management Plan (Policy)

A Pavement Management Plan (PMP) is a plan to manage the preservation, rehabilitation, and maintenance of paved roads by analyzing pavement life cycles, assessing overall system performance costs, and determining alternative strategies and costs necessary to improve paved roads. Eligible jurisdictions must adopt and update their PMP's biennially. MicroPaver or an approved equivalent software management tool will be used for countywide consistency. [The software must be consistent with ASTM Standard D6433-11.](#)

8. Expenditure Report (Financial)

The expenditure report is a detailed financial report submitted by each jurisdiction used to track financial activity as it relates to Renewed Measure M and other improvement funds. The report will account for receipt, interest earned, and use of Measure M and other funds as outlined in Ordinance No. 3. This report is used to validate eligible use of funds, reporting of actual MOE expenditures, and must be submitted within six months of the end of jurisdiction's fiscal year. [The expenditure report template is provided to the local jurisdictions by the OCTA and included in Appendix G.](#)

9. Project Final Report (Financial)

A project final report is to be completed following the completion of a facility for which Measure M funds were used. The final report will describe the improvements that were performed, the construction schedule for the improvements, and the financial status as a result of these improvements.

10. Timely Expenditure of Funds (Policy)

The timely expenditure of funds is a policy which must be adopted by each jurisdiction to ensure all funds received from net revenues are expended and accounted for within an appropriate amount of time as decided by the OCTA.

11. Maintenance of Effort Certification (Financial)

The Maintenance of Effort (MOE) Certification is a financial document which provides annual certification of Maintenance, Construction and Administrative/Other expenditures and how they compare to the annual MOE Benchmark Requirements for the fiscal year. This form is submitted to the OCTA as part of the annual eligibility process.



12. No Supplanting of Developer Commitments (Policy)

Eligible jurisdictions must ensure Measure M monies do not supplant existing or future developer funding committed for any transportation project. Development must be required to continue paying their fair share for new transportation improvements that are necessary because of the new traffic their projects create.

13. Transit/Non-motorized Transportation in General Plan (Policy)

General plans should include policies and language that demonstrate a thoughtful approach toward land use planning that encourages and facilitates mobility options. Jurisdictions should consider land use planning strategies that accommodate transit and non-motorized transportation.

1.5 Taxpayers Oversight Committee

Renewed Measure M established a Taxpayers Oversight Committee (TOC). The TOC is an independent citizens' committee established for the purpose of overseeing compliance with the Ordinance and ensuring safeguards are in place to protect the integrity of the overall program. TOC responsibilities include:

- Approval of any amendment to the Renewed Measure M proposed by the OCTA which changes the funding categories, programs or discrete projects identified for improvements in the Funding Plan
- Review of select documentation establishing eligibility by a jurisdiction including a jurisdiction's Congestion Management Plan, Mitigation Fee Program, Expenditure Report, Local Signal Synchronization Plan, and Pavement Management Plan
- Verification that the OCTA is proceeding in accordance with the Renewed Measure M Plan and is meeting the performance standards outlined in the Renewed Measure M Ordinance



1.6 Non-Compliance Consequences

Renewed Measure M follows a legacy of successful public funding investment in transportation throughout Orange County. The eligibility process includes a review of required compliance components to ensure that programs and funding guidelines are met as defined by Ordinance No. 3. Article XIX of the California Constitution provides guidance regarding the use of tax revenues for transportation purposes and provides a useful definition of eligible transportation planning/implementation activities.

OCTA routinely conducts an audit of local jurisdiction annual eligibility materials and financial records. Full cooperation is expected in order to complete the process in a timely manner.

A finding of non-compliance may be made if either of the following conditions exists:

- Use of Renewed Measure M funding for non-transportation activities
- Failure to meet eligibility requirements

If a determination is made that a local jurisdiction has used Renewed Measure M funds for non-transportation purposes, misspent funds must be fully repaid and the jurisdiction will be deemed ineligible to receive Net Revenues for a period of five (5) years. A finding of ineligibility is determined by the OCTA Board of Directors and is typically applied for deliberate actions rather than administrative errors.

Failure to adhere to eligibility compliance components may result in suspension of funds until such time as satisfactory compliance is achieved. The OCTA, in consultation with the Taxpayers Oversight Committee, will determine if a redistribution of deferred funding is warranted.

1.7 Appeals Process

Eligibility review and determination is a multi-step process which relies upon an objective review of information by OCTA staff, Technical Advisory Committee, and Taxpayers Oversight Committee with final determination made by the OCTA Board of Directors. An appeal of findings may be filed with the Board of Directors for re-consideration.



Chapter 2 – Guidance

The annual eligibility process relies upon a variety of reporting methods to verify local jurisdiction compliance. Most methods leverage tools routinely used in the public planning process while others require certification forms or specialized reports. Templates, forms, and report formats are described in this chapter and included as appendices to the eligibility guidelines. The requirements presented in this section have been segregated into three separate categories based upon purpose and process. The table below summarizes certification frequency and documentation requirements.

Compliance Category	Frequency	Documentation
Policy Items		
Congestion Management Program	Odd numbered year (i.e. 2015, 2017)	Checklist item, CIP
Mitigation Fee Program	Biennially (June 30 th)	Checklist item, copy of program, Resolution
MPAH Consistency (Circulation Element)	Biennially (June 30 th)	Resolution and Exhibit
Timely Expenditure of Funds	Annually (June 30 th)	Checklist, Master agreement
No Supplanting Existing Commitments	Annually (June 30 th)	Checklist item
Transit/Non-motorized Transportation in General Plan	Annually (June 30 th)	Checklist item, General Plan excerpt for updates
Administrative Items		
Traffic Forums	Annually	Checklist item
Local Signal Synchronization Plan	Every three years (i.e. 2014, 2017)	Copy of plan
Financial Items		
Capital Improvement Program	Annually (June 30 th)	Electronic, hardcopy
Pavement Management Plan	Every two years (June 30 th)	Certification form, report
Expenditure Report*	Annually (December 31 st)	Report six months after end of fiscal year
Project Final Report	Within 6 months of project completion	Final Report
Maintenance of Effort	Annually (June 30 th)	Certification form, budget excerpts

*Huntington Beach follows a federal fiscal year and must submit the M2 Expenditure Report by March 31st.



2.1 Policy Items

Congestion Management Program

With the passage of Proposition 111 Gas Tax increase in June 1990, urbanized areas of California were required to adopt a Congestion Management Plan (CMP). OCTA was designated as the County's Congestion Management Agency (CMA), and as such, is responsible for the development, monitoring, and biennial updating of Orange County's CMP.

The goals of Orange County's CMP are to support regional mobility and air quality objectives by reducing traffic congestion; provide a mechanism for coordinating land use and development decisions that support the regional economy; and determine gas tax eligibility. Each jurisdiction must comply with the following conditions and requirements of the Orange County Congestion Management Program (CMP) pursuant to the provisions of the Government Code Section 65089 to be considered eligible for both gas tax revenues and Renewed Measure M funding:

- Level of Service – Highways and roadways designated by OCTA must operate at an established level of service (LOS) of no less than LOS "E" (unless the LOS from the baseline CMP dataset was lower).
- Deficiency Plans – Any CMP intersections that do not comply with the LOS standards must have a deficiency plan prepared by the responsible local jurisdiction that identify the cause and necessary improvements for meeting LOS standards (certain exceptions apply).
- Land Use Analysis – Analyze the impacts of land use decisions on the transportation system, using a designated methodology, consistent with the CMP Traffic Impact Analysis guidelines. The analysis must also include the cost estimate associated with mitigating those impacts.
- Modeling and Data Consistency – A jurisdiction utilizing a local area model for traffic impact analysis must conform to the Orange County Sub-area Modeling guidelines, prepared by OCTA.
- Capital Improvement Program (CIP) – Agencies must submit an adopted seven-year CIP that includes projects to maintain or improve the LOS on CMP facilities, or adjacent facilities.

Verification Method

The CMP checklist, as shown in Appendix C, must be completed every odd numbered year (i.e. 2015, 2017) to demonstrate compliance with CMP requirements. If a deficient intersection is identified, the jurisdiction must include a project in their CIP to address the issue or develop a deficiency plan.



Mitigation Fee Program

Each eligible jurisdiction must assess traffic impacts of new development and require new development to pay a fair share of necessary transportation improvements attributable to the new development. To insure eligibility, each jurisdiction must have a clearly defined mitigation program.

Verification Method

The Renewed Measure M eligibility submittal should include a copy of nexus study improvement list, current fee schedule and council resolution approving the mitigation fee program. Where mitigation measures, including fair share contributions and construction of direct impact improvements are used in lieu of AB1600 Nexus Study fee programs, each jurisdiction should provide a Council resolution adopting the mitigation measures. At such time that a jurisdiction updates their mitigation program and/or nexus study, they must submit their updated program and revised fee schedule or process methodology for the following review cycle. In addition, a mitigation fee program resolution identified in Appendix E must be submitted biennially and reaffirm council concurs with the existing mitigation fee program.

Circulation Element

Each jurisdiction must adopt and maintain a Circulation Element within their adopted General Plan depicting planned roadways and related policies within the City limits. The Circulation Elements must also be consistent with the MPAH.

Verification Method

To establish eligibility for Renewed Measure M, each jurisdiction must document within the jurisdiction submittal checklist (Appendix D) that it confirms its Circulation Element is consistent with the MPAH. Each jurisdiction also must submit a copy of their most current Circulation Element biennially with the MPAH Resolution. In addition, the MPAH Resolution identified in Appendix E must be adopted by the legislative body and submitted on a biennial basis.

Timely Expenditure of Funds

Certify that the receipt and use of all Measure M funds received will adhere to the time limits for use as outlined in the ordinance.

Competitive Programs

- Agree that Net Revenues for Regional Capacity Program (RCP) projects and/or Regional Traffic Signal Synchronization Program projects shall be expended or encumbered by end of fiscal year for which Net Revenues are programmed
- Requests for extension may be granted for up to 24 months
- OCTA may grant one extension up to 24 months



Local Fair Share

- Net Revenues received by local jurisdiction through the local fair share program shall be expended or encumbered within three years. An extension may be granted but is limited to a total of five years. Requests for extension must be submitted as part of the semi-annual review process prior to the end of the third year from date of receipt. Requests for extension must include a plan of expenditure.
- Expired funds and related revenues must be returned to the OCTA. These funds shall be returned for redistribution within the same source program and include interest derived from Net Revenues.
- Use of Local Fair Share revenues for bonding (including debt service) shall be limited to 25% of the jurisdiction's annual Local Fair Share revenues as defined in Article XIX Motor Vehicle Revenues of the California Constitution unless the Board approves an exception to this policy on a case-by-case basis.

Interest Derived from Net Revenues

- Account for interest from competitive funding program and Local Fair Share proceeds in separate account
- Expend local Renewed Measure M interest proceeds on transportation activities consistent with Local Fair Share eligible activities
- Expend interest revenues within 3 years of receipt
- Interest may be accumulated for substantive project where necessary, with prior OCTA approval, provided account balance does not exceed aggregate local fair share payments received in preceding three (3) years of reporting period
- All interest accumulated at the conclusion of Renewed Measure M is to be expended within three years of program sunset date (2041)

Verification Method

To establish eligibility for Renewed Measure M, each jurisdiction must document within the agency submittal checklist (Appendix D) confirmation that the jurisdiction observed the timely use of net revenues as outlined in the ordinance. Net Revenue and Interest balances are reported on the annual Expenditure Report.



No Supplanting of Developer Commitments

Renewed Measure M funding shall not be used to supplant existing or future development funding commitments for transportation projects. Development must be required to continue paying their fair share for new transportation improvements that are necessary because of the new traffic their projects create.

- Development must continue to pay their fair share for needed infrastructure improvements and transportation projects
- Net revenues must not supplant development funding or contributions which have been previously committed to transportation projects through payment of fees in a defined program, fair share contribution, community facilities district (CFD) financing, or other dedicated contribution to a specific transportation improvement
- Standard checklist item

Verification Method

To establish eligibility for Renewed Measure M, each jurisdiction must document within the jurisdiction submittal checklist (Appendix D) that there has been no supplanting of developer commitments for transportation projects as outlined in the ordinance.

Transit/Non-motorized Transportation in General Plan

As part of the eligible jurisdiction's land use section of the General Plan, the jurisdiction should consider land use planning strategies that accommodate transit and non-motorized transportation. Multi-modal options are vital to a comprehensive transportation network. General plans should include policies and language that demonstrate a thoughtful approach toward land use planning that encourages and facilitates mobility options.

Verification Method

To establish eligibility for Renewed Measure M, each jurisdiction must document within the jurisdiction submittal checklist (Appendix D) that it considers, as part of the land use section of the General Plan, land use planning strategies that accommodate transit and non-motorized transportation. A letter outlining the approach to land use planning strategies or policies that accommodate transit and non-motorized transportation should be provided with supporting General Plan excerpts. Policy summaries that directly tie land use planning to alternative modes are required. These may include pedestrian friendly neighborhoods, Transit Oriented Development, Transportation Demand Management programs, and mixed use development.



2.2 Administrative Items

Traffic Forums

Each jurisdiction must participate in Traffic Forums on an annual basis to ensure eligibility. Traffic Forums are working group sessions that include local agencies and OCTA. Traffic forums provide a venue for local agencies to discuss general traffic and transportation issues, the coordination of specific projects, and the overall Regional Traffic Signal Synchronization Program. ~~a group of eligible jurisdictions working together to facilitate the planning of traffic signal synchronization among the respective jurisdictions. The annual forum may include a technical committee such as the OCTA Technical Advisory Committee or the Intelligent Transportation Systems (ITS) Roundtable.~~

~~Project specific forums will also be established through cooperative agreement between each local jurisdiction and OCTA. The Forum(s) will provide a group setting for cities to participate in the planning of traffic signal synchronization programs and projects as well as to discuss regional traffic routes, traffic patterns, and inter-jurisdictional coordination efforts.~~

Verification Method

To establish eligibility for Renewed Measure M, each jurisdiction must document within the jurisdiction submittal checklist (Appendix D) evidence of its annual participation in a Traffic Forum.

Local Signal Synchronization Plan

Each jurisdiction will be required to adopt and maintain a Local Signal Synchronization Plan (LSSP) consistent with specific requirements in Ordinance No. 3. Each LSSP will identify traffic signal synchronization street routes, traffic signals and how they may be synchronized with traffic signals on the street routes of adjoining jurisdictions. Each plan will include a three-year plan showing cost, available funding and phasing of capital, operations and maintenance.

In addition, a signal synchronization assessment of the efforts must be provided as well as details on the review and revision (as necessary) of the timing of traffic signals along the identified traffic signal synchronization street routes. A local match reduction of ten percent (10%) of eligible Regional Capacity Program application costs will be permitted if the jurisdiction implements and maintains a LSSP consistent with the Regional Traffic Signal Synchronization Master Plan (RTSSMP).

Verification Method

To establish eligibility, cities must ensure that their LSSP is in conformance with the RTSSMP. LSSPs must be updated every three years starting June 30, 2014. At the minimum, the Local Signal Synchronization Plan Consistency Review Checklist must be signed by a Public Works Director and city/county council action is at the discretion of the local agency. A sample resolution has been prepared if council action is preferred (See Appendix E). A separate document prepared by the OCTA, "Guidelines for the Preparation of Local Signal Synchronization Plans," provides additional detail for agency submittal.



2.3 Financial Items

Capital Improvement Program

The Renewed Measure M Ordinance specifies that each jurisdiction must prepare a Capital Improvement Program (CIP). For purposes of eligibility, the annual seven-year CIP updates are required to enable timely review of eligible use of funds. The CIP shall include all capital transportation projects, including but not limited to, projects funded by Net Revenues ([i.e. Environmental Cleanup Program, Traffic Signal Synchronization Plan, Regional Capacity Program, and Local Fair Share Projects](#)) and shall include transportation projects required to demonstrate compliance with signal synchronization and pavement management requirements. If Renewed Measure M funds needed for a project is not reflected on the current CIP, an amended CIP should be adopted with contract award and prior to expending funds. The revised CIP should be submitted to OCTA in hard copy form.

Each eligible jurisdiction must include projects in their CIP, which are needed to meet and maintain the adopted Traffic Level of Service and Performance Standards. It shall also include all projects proposed to receive Measure M funding. Cities are encouraged, but not required, to include all transportation related projects regardless of Measure M funding participation. Below is a brief description of information necessary to complete the Smart CIP.

- ~~• *Agency*—Name of the jurisdiction preparing the CIP~~
- ~~• *Type of Work*—Brief description of the nature of the work (i.e., traffic signals, road maintenance, road widening, etc.)~~
- ~~• *Project Name*—Name of the project as worded on the CTFP project application (if applicable)~~
- ~~• *Project Limits/Location*—Geographic project limits~~
- ~~• *Type of Work Description*—Additional description expanding upon the Type of Work~~
- ~~• *Description*—More detailed description of the project. Required if project is “other”~~
- ~~• *Funding Source*—Source of funding for the project. Local matching funds should also be indicated under this column, (i.e. 70 percent M2 Capital and 30 percent local). Must add up to 100 percent~~
- ~~• *Explain Other/Unfunded*—Explain funding source not listed in the drop down selection~~
- ~~• *Project Phase*—Phase of project development, beginning with **E**-planning (environmental, engineering), **R**-right of way, and **C**-construction~~

- ~~Escalation~~—Costs for right of way and construction phases will be escalated for future years based on the Engineering News Record Construction Cost Index. The escalation rates are cumulative and are capitalized into the project cost
- ~~Estimated Cost~~—Estimated current costs for the three project phases. The cost for each phase should be indicated under the fiscal year in which the phase will be implemented. Escalated costs are calculated automatically

Verification Method

To establish eligibility, each jurisdiction must submit an electronic and hard copy of its CIP. The OCTA provides a web-based database called the Web Smart CIP used countywide for reporting Council-approved CIP information. The Web Smart CIP includes all projects submitted in the previous eligibility cycle. New projects should be added to the database and completed or prior year old projects should be removed. In addition, the funding schedule, source, and cost data for ongoing projects should be reviewed and updated for accuracy. A separate user's manual has been developed to assist local agencies with the preparation of the seven-year CIP.

Pavement Management Plan

Each jurisdiction must adopt and update biennially a Pavement Management Plan (PMP) consistent with the specific requirements outlined in Ordinance No. 3, and issue, using a common format approved by the OCTA, a report every two years regarding status of road pavement conditions and implementation of the PMP including, but not limited to, the following elements:

- Current status of pavement roads
- A seven-year plan for road maintenance and rehabilitation, including projects and funding
- Projected pavement conditions resulting from improvements
- Alternative strategies and costs necessary to improve road pavement conditions

The Regional Capacity Program (RCP) identified in Renewed Measure as Project O includes an incentive for successful PMP implementation. A local match reduction of ten percent (10%) of eligible competitive program application cost will be permitted if the jurisdiction meets either of the following criteria:

- Has measurable improvement of paved road conditions during the previous reporting period as determined through the countywide pavement management rating standards, or
- Have road pavement conditions during the previous reporting period which are within the highest twenty percent (20%) of the pavement condition index used by the regional program.



Verification Method

To establish eligibility, each jurisdiction must complete and submit a copy of the Local Pavement Management Plan and Certification to OCTA during the eligibility review cycle every two years. A copy of the Pavement Management Plan Certification is included as Appendix F. The jurisdiction must also provide OCTA with an executive summary encompassing a brief overview of their PMP highlighting different issues that have developed between review cycles and provide additional information regarding the projects funded through the program. At a minimum the Executive Summary should include Pavement Condition Index (PCI) reports, Projected PCI, and Alternative Funding Levels. [A separate guideline has been prepared by the OCTA to assist local agencies with the Pavement Management Plan submittal. The Agency Submittals checklist is included in Chapter 3 of the Countywide Pavement Management Program Guidelines and is also included in Appendix F of the M2 Eligibility Guidelines.](#)

Expenditure Report

Each jurisdiction must adopt an annual Expenditure Report to account for Measure M funds, developer/traffic impact fees, and funds expended by the jurisdiction that satisfy the Maintenance of Effort requirements.

- Report required within six months of jurisdiction's end of fiscal year
- Report to include all Net Revenue, fund balances, and interest earned. Negative interest is not an allowable expense.
- Expenditures shall be identified by activity type (i.e. capital, operations, administration) and funding source for each program/project

Verification Method

The expenditure report signed by the City Finance Director and council resolution attesting to the adoption is required. [The M2 expenditure report template, instructions, and resolution are](#) provided [in](#) Appendix G.

Project Final Report

Each jurisdiction must provide the OCTA with a Project Final Report within six months following completion of a capital project funded with Net Revenues. Final report formats follow the template used by the Comprehensive Transportation Funding Programs (CTFP).

Verification Method

To establish eligibility, a jurisdiction must submit a copy of the CTFP Project Final Report for each capital project utilizing Net Revenues, which is included as Appendix H. Each Final Report must be individually submitted to OCTA within six months of the completion of a project funded by Net Revenues, regardless of the eligibility review cycle. For the purposes of reporting non-project work (maintenance, repair, and other non-project related costs) funded by Renewed M local fair share funds, the annual Expenditure Report shall satisfy reporting requirements. If local fair share funds are used for projects, the local jurisdiction shall also include a list of those funds and/or other Renewed Measure M funds in the Project Final Report.



Maintenance of Effort

Each jurisdiction must provide annual certification to OCTA that the Maintenance of Effort (MOE) requirements of Section 6 of Ordinance No. 3 have been satisfied. MOE applies to transportation-related general fund expenditures by local agencies for Maintenance, Construction, and other Categories.

- Net Revenues to supplement existing funds used for transportation improvements
- Must meet or exceed MOE local discretionary funds pursuant to current Ordinance No. 2.
- Adjust benchmark in 2014 and every three years thereafter based upon Caltrans' Construction Cost Index (CCI) for preceding three-years
- CCI adjustment cannot exceed growth rate in General Fund revenues during update period

Verification Method

An MOE reporting form must be completed, signed by the jurisdiction's Finance Director and submitted on an annual basis. The form is included in the Guidelines as Appendix I. In addition, excerpts from the jurisdiction's budget showing referenced MOE expenditures and dedication of General Funds should be included in the submittal.

Any Article XIX eligible expenditure may be "counted" in a given local jurisdiction's annual calculation of MOE provided that activity is supported (funded) by a local agency's general fund. The California State Controller also provides useful information on Article XIX and Streets and Highways Code eligible expenditures. These guidelines do not replace statutory or legal authority, but explain the general information found in California Constitution Article XIX and the Streets and Highways Code.



Table 2-1: Maintenance of Effort Benchmark by Local Jurisdiction

Jurisdiction	MOE Benchmark
Aliso Viejo	\$ 409,360
Anaheim	\$ 8,127,913
Brea	\$ 703,000
Buena Park	\$ 3,738,212
Costa Mesa	\$ 6,457,802
Cypress	\$ 2,767,411
Dana Point	\$ 1,065,496
Fountain Valley	\$ 1,180,712
Fullerton	\$ 3,427,988
Garden Grove	\$ 2,823,522
Huntington Beach*	\$ 4,954,235
Irvine	\$ 5,452,970
La Habra*	\$ 1,348,880
La Palma	\$ 173,004
Laguna Beach	\$ 1,417,616
Laguna Hills	\$ 269,339
Laguna Niguel	\$ 721,542
Laguna Woods*	\$ 80,895
Lake Forest	\$ 145,670
Los Alamitos*	\$ 146,826
Mission Viejo	\$ 2,247,610
Newport Beach	\$ 8,868,393
Orange	\$ 2,430,131
Placentia	\$ 546,000
Rancho Santa Margarita	\$ 358,155
San Clemente	\$ 951,000
San Juan Capistrano	\$ 390,383
Santa Ana	\$ 6,958,998
Seal Beach	\$ 551,208
Stanton	\$ 186,035
Tustin	\$ 1,222,756
Villa Park	\$ 279,227
Westminster	\$ 1,284,000
Yorba Linda*	\$ 1,933,000
Annual Total Orange County	\$ 73,619,289

*Final CAFR has not been adopted/released. Draft CAFR or General Fund Revenues G/L has been used to calculate estimated benchmark. Adjustments may be required.



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Table 2-2: Local Jurisdiction Periodic Component Submittal Schedule

Local Jurisdiction	Updated PMP	CMP	MPAH Consistency	Mitigation Fee Program	Project Reports	Local Signal Plan
Aliso Viejo	June Even Year	June Odd Year	June Odd Year	June Odd Year*	Within 6 months of project completion	Due every 3 years (i.e. June 2014, 2017)
Anaheim	June Odd Year					
Brea	June Odd Year					
Buena Park	June Even Year					
Costa Mesa	June Even Year					
County of Orange	June Odd Year					
Cypress	June Odd Year					
Dana Point	June Odd Year					
Fountain Valley	June Even Year					
Fullerton	June Even Year					
Garden Grove	June Even Year					
Huntington Beach	June Even Year					
Irvine	June Odd Year					
Laguna Beach	June Even Year					
Laguna Hills	June Even Year					
Laguna Niguel	June Even Year					
Laguna Woods	June Even Year					
Lake Forest	June Odd Year					
La Habra	June Odd Year					
La Palma	June Even Year					
Los Alamitos	June Odd Year					
Mission Viejo	June Even Year					
Newport Beach	June Odd Year					
Orange	June Even Year					
Placentia	June Even Year					
Rancho Santa Margarita	June Even Year					
San Clemente	June Odd Year					
San Juan Capistrano	June Odd Year					
Santa Ana	June Even Year					
Seal Beach	June Even Year					
Stanton	June Odd Year					
Tustin	June Odd Year					
Villa Park	June Even Year					
Westminster	June Even Year					
Yorba Linda	June Even Year					

*A jurisdiction must submit their updated program and revised fee schedule or process methodology when the jurisdiction updates their mitigation program and/or nexus study.



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Chapter 3 - Submittal Process

3.1 Local Fair Share Program

The Local Fair Share Program is a formula-based allocation provided to eligible jurisdictions for use on allowable transportation planning and implementation activities. It is funded through an eighteen (18) percent allocation from Net Revenues and is distributed to eligible jurisdiction agencies on a formula basis as determined by the following:

- Fifty (50) percent divided between eligible jurisdictions based upon the ratio of the jurisdiction's population to the County's total population, each from the previous calendar year.
- Twenty-five (25) percent divided between eligible jurisdictions based upon the ratio of the jurisdiction's existing MPAH centerline miles to the total MPAH centerline miles within the County as determined annually by the OCTA.
- Twenty-five (25) percent divided between eligible jurisdictions based upon the ratio of the jurisdiction's total taxable sales to the total taxable sales for the County, each from the previous calendar year.

Revenue projections are updated annually based upon a blended economic forecast developed by Chapman University, California State University (CSUF), and University of California, Los Angeles (UCLA). The resulting revenue estimates are used for programming of competitive funds and as a guide for local jurisdiction planning within the respective CIPs. Local Fair Share revenue estimates for the current eligibility review cycle are included as Appendix J.

3.2 Submittal Documentation Summary

In addition to the Eligibility Checklist included as Appendix D, each jurisdiction must submit the following documentation for review during each eligibility review cycle (unless noted otherwise). These submittal requirements were discussed in greater detail in Chapter 2 of the Measure M2 Eligibility Guidelines.

Policy Items

- Congestion Management Program – The Congestion Management Plan is updated by the OCTA every two years. The Renewed Measure M CIP shall include CMP related improvements. In addition, a separate CMP checklist will be submitted (Appendix C).
- Mitigation Fee Program – Each jurisdiction must submit a copy of their mitigation fee nexus studies, impact fee schedule, process methodology (where applicable) or board and council approved resolution. Updated fee schedules or process methodology must be submitted on a biennial basis along with updated nexus studies as necessary.



- Circulation Element – Each jurisdiction must document within the jurisdiction submittal checklist that their Circulation Element is consistent with the MPAH. Each jurisdiction must also submit a copy of their approved Circulation Element biennially.
- Timely Use of Net Revenues – To establish eligibility, each jurisdiction must document within the jurisdiction submittal checklist their compliance with timely use of net revenues throughout the year.
- No Supplanting of Developer Commitments – Each jurisdiction must document within the jurisdiction submittal checklist there has been no supplanting of developer commitments for transportation projects as outlined in the Ordinance.
- Transit/Non-motorized Transportation in General Plan – Each jurisdiction must document within the jurisdiction submittal checklist that land use planning strategies for the jurisdiction accommodate transit and non-motorized transportation. Each jurisdiction shall submit a letter identifying land use planning strategies that accommodate transit and non-motorized transportation consideration as identified in the land use section of the local agency's general plan.

Administrative Items

- Traffic Forums – Each jurisdiction must document within the jurisdiction submittal checklist their annual participation.
- Local Signal Synchronization Plan – A copy of the Local Signal Synchronization Plan, including status and performance results, shall be submitted every three (3) years beginning in Fiscal Year 2010/11.

Financial Items

- Capital Improvement Program – Each jurisdiction must submit an electronic and hard copy of the CIP with council approval.
- Pavement Management Program – Each jurisdiction must submit biennially a copy of the Pavement Management Program Certification form in addition to a brief overview providing additional information about the program.
- Expenditure Report – Each jurisdiction must submit an expenditure report providing a full accounting of Net Revenues balances and expenditures, developer/traffic impact fees, interest, and funds expended to satisfy MOE requirements.
- Project Final Report – To maintain eligibility, each jurisdiction must submit a project final report to OCTA for each individual capital project funded through Net Revenues within six (6) months of completion of the project.
- Maintenance of Effort – Each jurisdiction must complete the Maintenance of Effort Certification Form during each eligibility cycle and submit supporting budget documentation to substantiate planned relevant General Fund expenditures.



3.3 MOE Certification Process

Renewed Measure M funds may be used to supplement, not replace, existing local revenues being used for transportation improvements and programs. A local jurisdiction cannot redirect monies currently being used for transportation purposes to other uses and replace the redirected funds with Renewed Measure M revenues.

Each jurisdiction is required to maintain a minimum level of local streets and roads expenditures to conform to the MOE requirement. The minimum level of expenditures is based upon an average of General Fund expenditures for local street maintenance and construction over the period from Fiscal Year 1985-86 through Fiscal Year 1989-90. The expenditure information was obtained from the Orange County Transportation Commission's (OCTC) Annual Report data collection sheets.

The established benchmark is reported in constant dollars and is not adjusted for inflation. The MOE benchmark in Renewed Measure M, beginning April 2011, will be adjusted in 2014 and every three years thereafter as described in Chapter 2 and shown on Table 2-1. Annexation of land into an existing jurisdiction does not affect the MOE.

New Cities

Measure M requires the development of a method to apply the MOE to new cities without five years of streets and roads data, including cities incorporated during the thirty years the tax is in effect. New cities unable to meet this requirement may use the appeals process to establish a benchmark number that more accurately reflects network needs. A phase-in period of two years has been established for new cities to achieve the approved MOE expenditure requirement.

The approved method uses the following formula to calculate the MOE for new cities:

$$\frac{\text{Total MOE benchmark for the county}}{\text{Total county population}} = \text{Per capita expenditure}$$
$$\text{Per capita expenditure} \times \text{city population} = \text{MOE benchmark for the city}$$

Appeals Process

New cities may appeal the formula benchmark determination above where there is a dispute regarding the city population. The OCTA shall use the most recent Census or figures from the State of California Department of Finance. Appeals will be submitted first to the Technical Advisory Committee and then to the OCTA Board of Directors for final determination.

Compliance

Each fiscal year, local jurisdictions must submit an MOE Reporting Form signed by the Finance Director stating they plan to spend the MOE benchmark on transportation improvements (Appendix I). Jurisdictions must also submit budget documents supporting these expenditures.



3.4 Master Plan of Arterial Highways

The Orange County Division of the League of California Cities endorsed a definition and process for determining consistency of each jurisdiction's Traffic Circulation Element with the MPAH. Through a cooperative process, the OCTA, the City Engineers Association, the City Managers Association, and the County of Orange developed criteria for determining consistency with the MPAH, which are described below.

MPAH Consistency Policies

- The local jurisdiction's Circulation Element is to have the minimum planned carrying capacity equivalent to the MPAH for all MPAH links within its jurisdiction. "Planned carrying capacity" is the number of through lanes on each arterial highway as shown on the local Circulation Element.
- Agencies will not be found inconsistent with the MPAH as a result of existing capacity limitations on arterials not yet constructed to the ultimate capacity shown on the MPAH.
- Every two years, each local jurisdiction must submit a resolution adopted by the governing body attesting that no unilateral reduction in lanes has been made on any MPAH arterial.
- The local agency will be ineligible to participate in Renewed Measure M programs if a roadway on the MPAH has been unilaterally removed from or downgraded on their Circulation Element and/or does not meet the capacity criteria. Eligibility may be reinstated upon completion of a cooperative study that resolves the inconsistency. Additionally, the local jurisdiction can re-establish eligibility upon restoring its Circulation Element to its previous state of MPAH consistency.
- The local jurisdiction must adopt a General Plan Circulation Element that does not preclude implementation of the MPAH.
- A local jurisdiction is inconsistent with the MPAH as of the date the governing body takes unilateral action reducing the number of existing and/or planned through lanes on an MPAH arterial built to its ultimate configuration to less than the ultimate capacity shown on the MPAH. "Unilateral action" means physical action such as striping, signing, physical restrictions executed by the local jurisdiction.
- A local jurisdiction may be permitted to reduce existing through lanes if prior to taking action, it can demonstrate to the OCTA TAC that such action is temporary and can be justified for operational reasons. The local jurisdiction must enter into a binding agreement to restore capacity upon demand by OCTA. The OCTA TAC may recommend that the local jurisdiction remain eligible on a conditional basis. If it is found to be ineligible, it may regain eligibility upon physical restoration of the arterial to the original state that is consistent with the MPAH.



- Traffic calming measures shall not be used on arterials classified as Secondary and above on the MPAH. Traffic calming measures may be allowed only on Divided Collectors and Collectors, where it can be demonstrated the calming measures will not reduce vehicle carrying capacity below the actual and projected traffic volumes for the segment and the increased traffic volume on the affected MPAH facilities does not result in an intersection level of service (LOS) worse than LOS "D" or the General Plan standard adopted by the affected jurisdiction.
- If a local jurisdiction requests a change to the MPAH and enters into a cooperative study to analyze the request, it may be considered conditionally consistent. No change shall be made to its Circulation Element until after the cooperative study is completed and agreement is reached on the proposed amendment.

Program Eligibility

To be eligible for Renewed Measure M funds, the local jurisdiction must adopt a General Plan Circulation Element that is consistent with the MPAH. Furthermore, they shall take no unilateral action to preclude implementation of the MPAH.

MPAH Consistency Review Procedures

On June 30th of every odd year, the local jurisdiction shall submit to the OCTA Manager of Planning and Programming the following:

- Resolution adopted by the governing body of the local jurisdiction (Appendix E);
- The Arterial Highway Mileage Change Report (Appendix K). Changes in actual (built) MPAH centerline miles since the previous MPAH Consistency Review are to be reported to the nearest 0.01 mile, excluding State highways. Data should be current as of April 30th of the reporting year. Table 3-1 lists the current MPAH centerline miles by jurisdiction.
- Copy of the current Circulation Element showing all arterial highways and their individual arterial designations. Any proposed changes and/or requests for changes to the MPAH should also be included

OCTA shall review the materials submitted, and determine whether the local agency Circulation Elements are consistent with the MPAH, meaning they have a minimum planned carrying capacity equivalent to the MPAH for all MPAH links within the local agency's jurisdiction.



Table 3-1: Master Plan of Arterial Highways Centerline Miles(Last Updated on [July 19, 2013](#))

Jurisdiction	2013 City Maintained Centerline Miles	2013 State Arterial Hwy Centerline Miles	Total 2013 Centerline Miles
Aliso Viejo	14.89	0.00	14.89
Anaheim	148.94	2.19	151.13
Brea	20.57	8.88	29.45
Buena Park	34.51	2.53	37.03
Costa Mesa	49.30	1.01	50.31
County of Orange	51.17	20.40	71.57
Cypress	24.95	0.00	24.95
Dana Point	15.73	4.44	20.17
Fountain Valley	35.41	0.00	35.41
Fullerton	62.18	1.36	63.53
Garden Grove	63.74	0.41	64.15
Huntington Beach	93.06	13.69	106.75
Irvine	132.27	1.55	133.82
La Habra	17.13	4.76	21.88
La Palma	7.20	0.00	7.20
Laguna Beach*	2.85	11.15	14.00
Laguna Hills	20.82	0.00	20.82
Laguna Niguel	35.91	0.00	35.91
Laguna Woods	5.71	0.00	5.71
Lake Forest	37.72	0.00	37.72
Los Alamitos	6.38	0.00	6.38
Mission Viejo	43.46	0.00	43.46
Newport Beach	48.89	6.75	55.64
Orange	85.18	0.00	85.18
Placentia	25.01	0.48	25.49
Rancho Santa Margarita	18.20	0.00	18.20
San Clemente	23.63	0.00	23.63
San Juan Capistrano	18.92	1.99	20.92
Santa Ana	100.24	0.00	100.24
Seal Beach	12.24	2.47	14.71
Stanton	9.55	2.83	12.37
Tustin	38.56	0.00	38.56
Villa Park	3.50	0.00	3.50
Westminster	35.83	2.55	38.38
Yorba Linda	32.67	1.85	34.52
TOTAL	1376.31	91.28	1467.60

* Laguna Beach credited with State Highway mileage by agreement of the TAC. Actual city maintained mileage = 2.85 miles

[Note: Numbers may be slightly off due to rounding.](#)

Re-establishing Program Eligibility

If a Circulation Element is found to be inconsistent with the MPAH and determined ineligible for Measure M funds, the local jurisdiction may re-establish eligibility by requesting to undertake a cooperative study with OCTA. The study will be designed to do the following:

- Ascertain the regional transportation system need
- Make provisions to meet those needs in the local jurisdiction's General Plan
- Re-establish consistency with the MPAH

Any changes to local jurisdiction's General Plan or the MPAH shall be mutually acceptable to the jurisdiction and OCTA. Until such a study has been completed and an agreement reached on the proposed amendment, the jurisdiction shall be ineligible to receive Measure M competitive funds.

3.5 For Additional Information

The OCTA Measure M2 Eligibility Guidelines have been developed to assist jurisdictions located throughout Orange County understand and continue to implement all eligibility requirements to receive Renewed Measure M funding. The Guidelines provide general summary information regarding all eligibility requirements as well as a comprehensive summary of all responsibilities and actions for which a local jurisdiction must follow to continue their eligibility.

Please contact the following OCTA staff when seeking additional information or clarification regarding any of the Measure M2 Eligibility Guidelines:

May Hout

Associate Transportation Funding Analyst
(714) 560- 5905
MHout@octa.net

or

Sam Kaur

[Section Manager, Local Measure M Programs](#)
[\(714\) 560- 5673](tel:(714)560-5673)
SKaur@octa.net



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Appendix A:
Renewed Measure M Ordinance
(Ordinance No. 3)

The Renewed Measure M Ordinance (Ordinance No. 3) can be found on the Eligibility Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix B: Eligibility for New Cities

No change in this section. Appendix B can found in the M2 Eligibility Guidelines on the Eligibility Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Eligibility for New Cities

Eligibility for Fair Share Funds - New Cities

At the time of incorporation, a new city may adopt current practices previously established by the County of Orange which have already established eligibility under the current Measure M. As new cities mature, they will adopt their own general plan and growth strategies.

To provide for this transition period, the OCTA Board of Directors has previously adopted the following new city eligibility process for Fair Share funds:

- A new city may, at its discretion, adopt the approved PMP of the predecessor governing body as its own, providing these policies are fully enforced
- Prior to incorporation, the proposed new city must work with OCTA and the Local Agency Formation Commission (LAFCO) to identify the variables used in the Measure M Fair Share funds calculation (population, taxable sales, and MPAH mileage). Preliminary data must be identified prior to the date of incorporation
- The new city will begin accruing Measure M Fair Share funds as of the date of incorporation
- The OCTA will reserve the accrued funds for the new city, pending the determination of eligibility by the OCTA Board within one year of the date of incorporation
- In order for the new city to receive the reserved accrued funds, OCTA must receive all necessary elements of the Measure M eligibility package, complete the necessary review and approval of the package, and the OCTA Board determine the new city eligible to receive Measure M funds within one year of the date of incorporation. OCTA recommends the city submit its eligibility package within six months of incorporation to allow sufficient time for OCTA review and approval processes
- Upon determination of eligibility by the OCTA Board within one year of incorporation, the new city will receive its first Fair Share payment including the reserved accrued funds, on the first regular payment cycle following the eligibility determination
- The first fair share payment will be adjusted to reflect final Fair Share calculation (population, taxable sales, and MPAH miles) as determined through the new city eligibility process
- In the event a new city is determined to be ineligible to receive Fair Share funds by the OCTA Board, the reserved accrued funds and interest on the funds, shall be distributed to the eligible jurisdictions on a pro-rata basis, until such time that the new city attains eligibility

- Such new city will begin to accrue funds as of the first day of the first regular accrual period following its determination of eligibility by the OCTA Board and receive its first Fair Share payment on the corresponding regular payment cycle

Eligibility for Competitive Funds-New Cities

In addition to the new city eligibility process for Fair Share funds, the OCTA Board has adopted the following process for eligibility for competitive funds:

- A new city may apply for competitive funding upon the date of incorporation, however, may not be awarded competitive funding until the new city has been determined eligible to receive Fair Share funds by OCTA Board, as described above
- A new city must include an adopted PMP that is consistent with countywide pavement condition assessment standards (Arterial Highway Rehabilitation Program), a General Plan Circulation Element consistent with the MPAH, and a City Council resolution attesting that no unilateral reduction in lanes have been made on any MPAH arterials in its Measure M eligibility package for review and approval by the OCTA Board
- Applications for competitive funding by new cities will be considered until such time in the process of the competitive funding program that projects are ranked for award. If the new city has not been determined eligible by the OCTA Board by the time projects are ranked for award, any application by the new city for competitive funding will be withdrawn from further consideration. OCTA staff will work with the new city to revise the schedule specific to its time of incorporation in relation to the current competitive funding program process

Appendix C:
Congestion Management Program Checklist

No change in Appendix C. Appendix C can found on the Eligibility
Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix D: Eligibility Checklist

No change in Appendix D. Appendix D can found on the Eligibility
Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix E:
Sample Resolution for
Local Signal Synchronization Plan Update

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FY 2014-15 MEASURE M2 ELIGIBILITY:
LOCAL SIGNAL SYNCHRONIZATION PLAN UPDATE FOR 2014
[SAMPLE RESOLUTION FOR OPTIONAL COUNCIL ACTION]

DATE _____

A RESOLUTION OF THE CITY COUNCIL/BOARD OF SUPERVISORS OF THE CITY/COUNTY OF _____ CONCERNING THE UPDATE OF A LOCAL SIGNAL SYNCHRONIZATION PLAN FOR THE CITY/COUNTY OF _____

WHEREAS, the Regional Traffic Signal Synchronization Program targets over 2000 signalized intersections across Orange County to maintain traffic signal synchronization, improve traffic flow, and reduce congestion across jurisdictions; and

WHEREAS, the Orange County Transportation Authority has developed the Regional Traffic Signal Synchronization Master Plan to identify traffic signal synchronization street routes and traffic signals within and across jurisdictional boundaries, and defines the means of implementing the Regional Traffic Signal Synchronization Program; and

WHEREAS, the Regional Traffic Signal Synchronization Program requires that local agency's adopt a Local Signal Synchronization Plan consistent with the Regional Traffic Signal Synchronization Master Plan as a key component of local agencies' efforts to synchronizing traffic signals across local agencies' boundaries; and

WHEREAS, the Local Signal Synchronization Plan must be updated by June 30, 2014 to continue to be eligible to receive Net Revenues as part of Measure M2; and

NOW, THEREFORE, BE IT RESOLVED that the City/County of _____, does hereby inform the Orange County Transportation Authority that:

1. The Local Signal Synchronization Plan includes goals that are consistent to those outlined as part of the Regional Signal Synchronization Master Plan, including signal synchronization across jurisdictions.
2. The Local Signal Synchronization Plan identifies traffic signal synchronization street routes, including all elements of the Regional Signal Synchronization Network located within the City/County.
3. The Local Signal Synchronization Plan includes the traffic signal inventory for all traffic signal synchronization street routes.
4. The Local Signal Synchronization Plan includes a three-year plan showing capital, operations, and maintenance of signal synchronization along the traffic signal synchronization street routes and traffic signals.
5. The Local Signal Synchronization Plan includes an update on the status and performance of traffic signal synchronization activities.
6. The Local Signal Synchronization Plan includes a discussion on the review and revision, as may be necessary, on the timing of traffic signals on the traffic signal synchronization street routes.

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Appendix F:
Pavement Management Plan (PMP) Certification
&
Agency Submittal Checklist

No change in Appendix F. Appendix F can found on the Eligibility
Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix G:
M2 Expenditure Report Template, Instructions
& Resolution

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Measure M2 Expenditure Report Template

Schedule 1: Summary Statement of Beginning and Ending Balances

Lines 1 – 7: Balances at Beginning of Fiscal Year

Report all fund balances intended for transportation purposes at the beginning of the fiscal year. These balances should be classified by funding source (e.g. Measure M2 {M2} fairshare, M2 competitive, and transit). To provide for continuity of reporting, the beginning balances of any restricted funds must be in agreement with the ending balances of such funds as shown in the prior year's report.

Line 8: Balances at Beginning of Fiscal Year - TOTAL

Sum Lines 1 – 7

Line 9: Monies Made Available During Fiscal Year

Report total available monies (revenues) from Schedule 2, Line 8

Line 10: Total Monies Available

Sum Lines 8-9

Line 11: Expenditures During Fiscal Year

Report total available monies (revenues) from Schedule 2, Line 16

Lines 12-18: Balances at End of Fiscal Year

Report by funding source all fund balances for transportation purposes at the end of the fiscal year. To provide for continuity of reporting, the beginning balances of the fund sources in next year's report must be in agreement with the ending balances of such funds as shown in this year's report (or otherwise reconciled).

M2 Expenditure Report
Fiscal Year Ended June 30, 20__
Beginning and Ending Balances

Description	Line No.	Amount
Balances at Beginning of Fiscal Year		
M2 Fairshare	1	
M2 Fairshare Interest	2	
M2 CTFP	3	
M2 CTFP Interest	4	
Other M2 Funding	5	
Other M2 Interest	6	
Other*	7	
Balances at Beginning of Fiscal Year (Sum Lines 1 to 7)	8	\$ -
Monies Made Available During Fiscal Year	9	
Total Monies Available (Sum Lines 8 & 9)	10	\$ -
Expenditures During Fiscal Year	11	
Balances at End of Fiscal Year		
M2 Fairshare	12	
M2 Fairshare Interest	13	
M2 CTFP	14	
M2 CTFP Interest	15	
Other M2 Funding	16	
Other M2 Interest	17	
Other*	18	

* Please provide a specific description

CTFP - Combined Transportation Funding Program

Measure M2 Expenditure Report

Schedule 2: Summary Statement of Sources and Uses

Lines 1-7: Report the Following Revenue Sources on the Appropriate Line

- **M2 Fairshare**
- **M2 Fairshare Interest**
- **M2 CTFP** – Comprehensive Transportation Funding Program
- **M2 CTFP Interest** - Comprehensive Transportation Funding Program (Negative interest is not allowable)
- **Other M2** – Includes Go Local, Senior Mobility Program, Transit, Water Quality, Grade Separations, Regional Gateways to High-Speed Rail
- **Other M2 Interest** - Includes Go Local, Senior Mobility Program, Transit, Water Quality, Grade Separation, Regional Gateways to High-Speed Rail
- **Other** – Please provide description for other categories

Line 8: Total Revenues

Sum Lines 1-7 (Should match Total in Schedule 1, Line 9)

Lines 9-15: Report the Following Expenditures on the Appropriate Line

- **M2 Fairshare**
- **M2 Fairshare Interest**
- **M2 CTFP** – Comprehensive Transportation Funding Program
- **M2 CTFP Interest** - Comprehensive Transportation Funding Program (Negative interest is not allowable)
- **Other M2** – Includes Go Local, Senior Mobility Program, Transit, Water Quality, Grade Separation, Regional Gateways to High-Speed Rail
- **Other M2 Interest** - Includes Go Local, Senior Mobility Program, Transit, Water Quality, Grade Separation, Regional Gateways to High-Speed Rail
- **Other** – Please provide description for other categories

Line 16: Total Expenditures

Sum Lines 9-15 (Should match Total in Schedule 1, Line 11)

Line 17: Total Balance

Subtract Line 16 from Line 8

M2 Expenditure Report

Fiscal Year Ended June 30, 20__

Sources and Uses

Description	Line No.	Amount
Revenues:		
M2 Fairshare	1	
M2 Fairshare Interest	2	
M2 CTFP (Project O)	3	
M2 CTFP Interest	4	
Other M2 Funding**	5	
Other M2 Interest	6	
Other*	7	
TOTAL REVENUES (Sum lines 1 to 7)	8	\$ -
Expenditures:		
M2 Fairshare	9	
M2 Fairshare Interest	10	
M2 CTFP (Project O)	11	
M2 CTFP Interest	12	
Other M2 Funding**	13	
Other M2 Interest	14	
Other*	15	
TOTAL EXPENDITURES (Sum lines 9 to 15)	16	\$ -
TOTAL BALANCE (Subtract line 16 from 8)	17	\$ -

* Please provide a specific description

** Please provide breakdown of "Other M2 Funding". Other M2 Funding includes funding received and/or funds expended by Local Agencies from any other M2 program besides Project O (Regional Capacity Program) and Project Q (Local Fair Share Program).

Revenues		
Project Description	Project	Amount
Regional Traffic Signal Synchronization Program	P	\$ -
High Frequency Metrolink Service	R	\$ -
Transit Extensions to Metrolink	S	\$ -
Convert Metrolink Station(s) to Regional Gateways that connect Orange County with High-Speed Rail Systems	T	\$ -
Senior Mobility Program or Senior Non-Emergency Medical Program	U	\$ -
Community Based Transit/Circulators	V	\$ -
Safe Transit Stops	W	\$ -
Water Quality Program	X	\$ -
Total		\$ -

Expenditures		
Project Description	Project	Amount
Regional Traffic Signal Synchronization Program	P	\$ -
High Frequency Metrolink Service	R	\$ -
Transit Extensions to Metrolink	S	\$ -
Convert Metrolink Station(s) to Regional Gateways that connect Orange County with High-Speed Rail Systems	T	\$ -
Senior Mobility Program or Senior Non-Emergency Medical Program	U	\$ -
Community Based Transit/Circulators	V	\$ -
Safe Transit Stops	W	\$ -
Water Quality Program	X	\$ -
Total		\$ -

Measure M2 Expenditure Report

Schedule 3: Summary Statement of Detailed Use of Funds

Line 1: Administration (Indirect & Overhead)

This line covers transportation-related local agency costs that are identified with a project and are not included as direct charges. The costs listed in this line item represent an equitable share of expenditures for the supervision and management of streets and roads activities not directly allocated to right-of-way, construction, or other categories listed below. This includes, but is not limited to, salaries of project management and support staff.

Lines 2-7: Construction

Construction expenditures include the following:

- Projects developing new streets, bridges, lighting facilities, storm drains, etc., in locations that formerly had no such facilities, or projects departing to such an extent from existing alignment and grade that no material salvage value is realized from the old facilities.
- Additions and betterments to the street system and its rights-of-way, including grade separations and urban extensions.
- Any work that materially increases the service life of the original project.
- Resurfacing to a thickness greater than one inch.
- Resurfacing to a thickness less than one inch if the project has been certified by a lead agency as construction.
- Construction of traffic islands and other traffic safety devices.
- Transit facilities including, but not limited to, bus stops, shelters, and maintenance facilities.
- Streetscape including original landscaping, tree planting, and similar work.
- Acquisition and installation of street lighting facilities, traffic signals, and/or street signs (only when such signs are installed in connection with developing new streets).
- Planning, environmental, or design related to construction.
- Salaries and expenses of employees in connection with construction (direct costs).

Line 8: Total Construction

Sum Lines 2-7

Line 9: Right-of-Way Acquisition

Right-of-way expenditures include the following:

- The acquisition of land or interest for use as a right-of-way in connection with the city's street system; the amount reported should include the cost of acquisition of any improvements situated on the real property at the date of its acquisition by the city.

- The cost of removing, demolishing, moving, resetting, and altering buildings or other structures that obstruct the right-of-way.
- The court costs of condemnation proceedings.
- Title searches and reports.
- Salaries and expenses of employees and right-of-way agents in connection with the acquisition of rights-of-way (direct costs).
- Severance damage to property sustained by reason of the city's street projects.
- All other costs of acquiring rights-of-way free and clear of all physical obstructions and legal encumbrances.

Line 10: Total Construction and Right-of-Way

Sum Lines 8-9

Line 11-15: Maintenance / Operations

Maintenance expenditures include the following:

- The preservation and keeping of rights-of-way, street structures, and facilities in the safe and usable condition, to which they have been improved or constructed, but not reconstruction or other improvements.
- General utility services such as roadside planting, tree trimming, street cleaning, snow removal, and general weed control.
- Repairs or other work necessitated by damage to street structures or facilities resulting from storms, slides, settlements, or other causes unless it has been determined by the city engineer that such work is properly classified as construction.
- Maintenance of traffic signal equipment, coordination and timing on the city streets, as well as the city's share of such expenditures covering traffic signals situated at intersections of city streets and state highways within the incorporated area of the city.
- Salaries and expenses of employees in connection with maintenance and/or operations (direct costs).

Line 16: Total Maintenance

Sum Lines 11-15

Line 17: Other

Please provide description for other categories. Example: transit, Senior Mobility Program, water quality, transit operations such as vehicle leases and other related operating expenses, etc.

Line 18: Grand Totals

Sum Lines 1, 10, 16, and 17

M2 Expenditure Report
Fiscal Year Ended June 30, 20__
Streets and Roads Detailed Use of Funds

Type of Expenditure	Line No.	*MOE	+ Developer / Impact Fees	M2 Fairshare	M2 Fairshare Interest	M2 CTFP	M2 CTFP Interest	Other M2	Other M2 Interest	Other	TOTAL
Administration (Indirect & Overhead)	1										\$ -
Construction & Right-of-Way											
New Street Construction	2										\$ -
Street Reconstruction	3										\$ -
Signals, Safety Devices, & Street Lights	4										\$ -
Pedestrian Ways & Bikepaths	5										\$ -
Storm Drains	6										\$ -
Storm Damage	7										\$ -
Total Construction¹	8	-	-	-	-	-	-	-	-	-	\$ -
Right of Way Acquisition	9										\$ -
Total Construction & Right-of-Way	10	-	-	-	-	-	-	-	-	-	\$ -
Maintenance											
Patching	11										\$ -
Overlay & Sealing	12										\$ -
Street Lights & Traffic Signals	13										\$ -
Storm Damage	14										\$ -
Other Street Purpose Maintenance	15										\$ -
Total Maintenance¹	16	-	-	-	-	-	-	-	-	-	\$ -
Other	17										\$ -
GRAND TOTALS (Sum Lines 1, 10, 16, 17)	18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* Local funds used to satisfy maintenance of effort (MOE) requirements

+ Transportation related only

¹ Includes direct charges for staff time

Measure M2 Expenditure Report

Schedule 4: Summary Statement of Fairshare Project List

List the project titles and brief description (maximum of two sentences) for all projects that utilized any portion of Measure M (M2) local fairshare funding. Please include the total amount of fairshare funds only that were expended.

M2 Expenditure Report
Fiscal Year Ended June 30, 20__

I certify that the interest earned on Net Revenues allocated pursuant to the Ordinance shall be expended only for those purposes for which the Net Revenues were allocated and all the information attached herein is true and accurate to the best of my knowledge:

Director of Finance

[SAMPLE EXPENDITURE REPORT RESOLUTION]

A RESOLUTION OF THE CITY COUNCIL/BOARD OF SUPERVISORS OF THE CITY/COUNTY OF _____ CONCERNING THE MEASURE M2 EXPENDITURE REPORT FOR THE CITY/COUNTY OF _____
_____.

WHEREAS, Local Transportation Authority Ordinance No. 3 requires local jurisdictions to adopt an annual Expenditure Report to account for Net Revenues, developer/traffic impact fees, and funds expended by local jurisdiction that satisfy the Maintenance of Effort requirements; and

WHEREAS, the Expenditure Report shall include all Net Revenue fund balances, interest earned and expenditures identified by type and program or project; and

WHEREAS, the Expenditure Report must be adopted and submitted to the Orange County Transportation Authority each year within six months of the end of the local jurisdiction's fiscal year to be eligible to receive Net Revenues as part of Measure M2.

NOW, THEREFORE, BE IT RESOLVED that the City/County of _____
_____, does hereby inform OCTA that:

- a) The M2 Expenditure Report is in conformance with the M2 Expenditure Report Template provided in the Renewed Measure M Eligibility Guidelines and accounts for Net Revenues including interest earned, expenditures during the fiscal year and balances at the end of fiscal year.
- b) The M2 Expenditure Report is hereby adopted by the City/County of _____.
- c) The City/County of _____ Finance Director is hereby authorized to sign and submit the Measure M2 Expenditure Report to OCTA for the fiscal year ending _____.

PASSED, APPROVED AND ADOPTED on the _____ day of _____,
2014.

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Appendix H:
Final Report Template for “Net Revenue” Projects

Final Report Forms can be found in the CTFP Guidelines:
<http://www.octa.net/pdf/CTFPGuidelines%E2%80%93LatestVersion.pdf>

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Appendix I:
Maintenance of Effort (MOE) Reporting Form

No change in Appendix I. Appendix I can found on the Eligibility
Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix J: Local Fair Share Revenue Projections

Local Fair Share Revenue Projections are updated on a quarterly basis and can be found on the Eligibility Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Measure M2 Local Fair Share Program

FY 2014-15 through FY 2021-22

City	FY 2014-15 City Apportionment	FY 2015-16 City Apportionment	FY 2016-17 City Apportionment	FY 2017-18 City Apportionment	FY 2018-19 City Apportionment	FY 2019-20 City Apportionment	FY 2020-21 City Apportionment
Aliso Viejo	642,378	683,948	720,446	753,146	784,208	814,984	843,835
Anaheim	5,558,597	5,918,313	6,234,133	6,517,090	6,785,877	7,052,182	7,301,836
Brea	982,604	1,046,192	1,102,020	1,152,039	1,199,553	1,246,628	1,290,760
Buena Park	1,541,894	1,641,675	1,729,280	1,807,769	1,882,328	1,956,198	2,025,449
Costa Mesa	2,313,628	2,463,351	2,594,803	2,712,577	2,824,453	2,935,296	3,039,208
Cypress	874,430	931,018	980,700	1,025,212	1,067,495	1,109,388	1,148,661
Dana Point	559,382	595,581	627,364	655,839	682,888	709,687	734,811
Fountain Valley	1,017,379	1,083,218	1,141,021	1,192,811	1,242,006	1,290,747	1,336,441
Fullerton	2,119,201	2,256,341	2,376,747	2,484,624	2,587,098	2,688,626	2,783,806
Garden Grove	2,444,801	2,603,013	2,741,917	2,866,369	2,984,588	3,101,715	3,211,518
Huntington Beach	3,298,192	3,511,630	3,699,021	3,866,914	4,026,399	4,184,411	4,332,543
Irvine	4,203,284	4,475,293	4,714,109	4,928,075	5,131,326	5,332,700	5,521,482
Laguna Beach	408,452	434,884	458,091	478,883	498,634	518,202	536,547
Laguna Hills	550,917	586,568	617,869	645,914	672,553	698,947	723,690
Laguna Niguel	1,079,919	1,149,804	1,211,161	1,266,134	1,318,354	1,370,091	1,418,594
Laguna Woods	208,749	222,258	234,118	244,745	254,839	264,840	274,215
La Habra	893,885	951,732	1,002,519	1,048,022	1,091,246	1,134,071	1,174,218
Lake Forest	1,268,454	1,350,540	1,422,610	1,487,180	1,548,516	1,609,286	1,666,256
La Palma	315,487	335,904	353,828	369,888	385,144	400,258	414,428
Los Alamitos	207,071	220,471	232,236	242,777	252,790	262,710	272,010
Mission Viejo	1,512,057	1,609,907	1,695,817	1,772,788	1,845,903	1,918,344	1,986,255
Newport Beach	1,814,518	1,931,942	2,035,036	2,127,403	2,215,145	2,302,076	2,383,572
Orange	2,648,583	2,819,982	2,970,465	3,105,290	3,233,363	3,360,253	3,479,209
Placentia	772,897	822,913	866,827	906,171	943,544	980,573	1,015,286
Rancho Santa Margarita	692,394	737,201	776,541	811,786	845,267	878,439	909,537
San Clemente	901,928	960,294	1,011,539	1,057,451	1,101,064	1,144,274	1,184,782
San Juan Capistrano	635,985	677,142	713,276	745,651	776,404	806,873	835,437
Santa Ana	4,481,484	4,771,497	5,026,119	5,254,246	5,470,949	5,685,651	5,886,929
Seal Beach	450,347	479,491	505,078	528,003	549,779	571,355	591,581
Stanton	511,896	545,023	574,107	600,165	624,918	649,442	672,433
Tustin	1,433,372	1,526,130	1,607,569	1,680,534	1,749,845	1,818,516	1,882,893
Villa Park	84,340	89,798	94,590	98,883	102,961	107,002	110,790
Westminster	1,389,728	1,479,663	1,558,622	1,629,365	1,696,566	1,763,146	1,825,563
Yorba Linda	981,222	1,044,720	1,100,470	1,150,418	1,197,865	1,244,874	1,288,944
County Unincorporated	2,975,882	3,168,461	3,337,541	3,489,026	3,632,926	3,775,496	3,909,152
Total County	51,775,336	55,125,898	58,067,589	60,703,186	63,206,794	65,687,282	68,012,672

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Appendix K: Arterial Highway Mileage Change Report

No change in Appendix K. Appendix K can found on the Eligibility
Website: <http://www.octa.net/About/Transportation-Funding/Eligibility/>

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Appendix L:
Acronyms

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Appendix L: Acronyms

AHRP	- Arterial Highway Rehabilitation Program
CCI	- Construction Cost Index
CEQA	- California Environmental Quality Act
CFD	- Community Facilities District
CIP	- Capital Improvement Program
CMP	- Congestion Management Program
COC	- Citizen's Oversight Committee
CTFP	- Combined Transportation Funding Program
GMA	- Growth Management Area
GME	- Growth Management Element
GMP	- Growth Management Program
ITS	- Intelligent Transportation Systems
LAFCO	- Local Agency Formation Commission
LOS	- Level of Service
LTA	- Local Transportation Authority
MOE	- Maintenance of Effort
MPAH	- Master Plan of Arterial Highways
PCI	- Pavement Condition Index
PMP	- Pavement Management Plan
RCP	- Regional Capacity Program
RTSSMP	- Regional Traffic Signal Synchronization Master Plan
OCCOG	- Orange County Council of Governments
TAC	- Technical Advisory Committee
TDM	- Traffic Demand Model
TOC	- Taxpayers Oversight Committee
TSC	- Technical Steering Committee
SCAQMD	- South Coast Air Quality Management District

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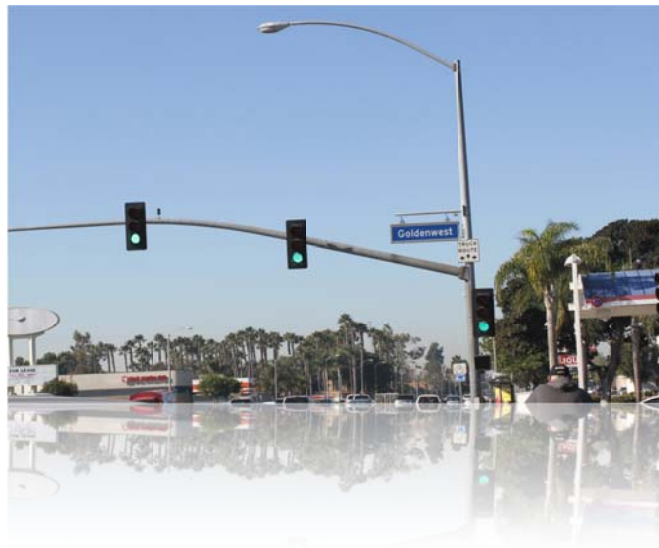
ORANGE COUNTY TRANSPORTATION AUTHORITY

**Fiscal Year 2014-15 Measure M2 Eligibility Guidelines
Update**

Attachment C



Guidelines for the Preparation of Local Signal Synchronization Plans



April 2014

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Chapter 1. Overview

On November 6, 1990, the voters in Orange County approved a ½-cent sales tax for transportation improvements known as Measure M. This sales tax includes funding for streets and roads that is available to local agencies through both a formula distribution and a competitive process. On November 6, 2006, voters approved Measure M2 to continue the ½-cent sales tax for thirty years, beginning in 2011. Project P, the Regional Traffic Signal Synchronization Program, was included as part of Measure M2.

The Regional Traffic Signal Synchronization Program is comprised of a 750-mile regional signal synchronization network with about 2,000 signals. The goals of the program are to improve the flow of traffic on Orange County streets and roads by implementing multi-agency signal synchronization. Local agencies and Caltrans are encouraged to work cooperatively with the Orange County Transportation Authority (OCTA) to synchronize traffic signals throughout Orange County on a corridor basis to improve travel time and reduce stops. Local agencies will maintain local control and responsibility for signals within their jurisdiction and control. Any changes to traffic signals, signal timing equipment, or related signal policies (including transit signal priority, transit preemption, or emergency vehicle preemption) are at the full discretion of the responsible local agency.

1.1. Measure M2 Eligibility Requirements

1.1.1. Local Signal Synchronization Plan Initial Adoption

Eligibility requirements included in Measure M2 specify that each local jurisdiction must adopt a local signal synchronization plan (LSSP). For eligibility purposes, each local jurisdiction previously adopted an LSSP, which was due by December 31, 2010. The previous LSSPs included the following components:

- Signal synchronization goals
- Traffic signal synchronization street routes
- Traffic signal inventory
- ~~Three-year plan showing costs, available funding and phasing for capital, operations, and maintenance of traffic signal synchronization street routes and traffic signals~~
- Three-year capital, operations, and maintenance plan

1.1.2. Local Signal Synchronization Plan Update

~~Beyond the initial~~ Subsequent to the adoption of each 2010 LSSP, the local agencies must maintain and update their respective LSSP for the duration of Measure M2 to remain eligible for funding. In addition to refreshing the section 1.1.1 elements included in the adopted LSSP with current information, the update shall include information on the following:

- Review and revise signal timing, as may be necessary, along traffic signal synchronization street routes and traffic signals based on the signal synchronization assessment.

- Report on the status and performance of signal synchronization activities along the traffic signal synchronization street routes and traffic signals. Jurisdictions may use related efforts that are included as part of the Regional Traffic Signal Synchronization Master Plan (Appendix A) to the extent appropriate to fulfill this reporting requirement.

For eligibility purposes, this means that a local agency must update an adopted plan by June 30, 2014, concurrent with eligibility and subsequently every three years thereafter. For a plan update, city council action is at the discretion of the local agency.

The following table outlines the LSSP eligibility requirements and completion dates for the first seven years of Measure M2. Additionally, the table identifies the fiscal years for which the eligibility requirement applies.

Local Signal Synchronization Plan Eligibility Requirement and Completion Date	Applicable Fiscal Years (FY)
Initial Adoption Completed: December 31, 2010	Part of FY 2010-11 FY 2011-12 FY 2012-13 FY 2013-14
3-Year Update Completion Date: June 30, 2014	FY 2014-15 FY 2015-16 FY 2016-17
<u>3-Year Update</u> <u>Completion Date: June 30, 2017</u>	<u>FY 2017-18</u> <u>FY 2018-19</u> <u>FY 2019-20</u>

1.2. Local Match Reduction

By implementing, maintaining, and operating an LSSP in conformance with the Regional Traffic Signal Synchronization Master Plan, a local agency benefits through a local match reduction of 10 percent of eligible costs as part of the Regional Capacity Program.

1.3. Background

The primary goal of these guidelines is to ensure that local agencies have a clear understanding of the information required to prepare an LSSP consistent with the Regional Traffic Signal Synchronization Master Plan.

1.4. Procedures Manual Overview

This manual provides guidelines and procedures necessary for Orange County agencies to develop and maintain their LSSP in conformance with the criteria stated in the Measure M2 Ordinance No. 3. The guidelines outline the components of the LSSP and the required documents to fulfill the signal synchronization portion of the Measure M2 eligibility process, including a "Consistency Review Checklist" in Appendix B.

Chapter 2. Local Signal Synchronization Plan Guidelines

The LSSP guidelines are discussed under the following categories:

- Signal synchronization goals
- Traffic signal synchronization street routes
- Traffic signal inventory
- Three-year capital, operations, and maintenance plan
- ~~Review and revision of signal synchronization timing~~
- ~~Signal synchronization assessment~~
- Signal synchronization timing review, revision, and assessment

2.1. Signal Synchronization Goals

The Measure M2 Regional Traffic Signal Synchronization Program is envisioned as a multi-agency, corridor-based approach that optimizes the performance of traffic signals based on existing traffic patterns. The approach acknowledges local agency responsibility and control of signal timing, and works with those agencies to develop acceptable synchronization timing. Concurrence with these broad goals shall be provided. Information on how traffic signals and street routes may be coordinated across jurisdictional boundaries shall be described.

The LSSP should provide sufficient information to describe the role of existing and planned synchronized signals and coordinated corridors within the city ensuring an efficient and effective transportation circulation system. ~~To demonstrate support with the goals, existing and planned local agency agreements with cities, Caltrans, the County of Orange, and OCTA that contribute to multi-agency signal synchronization on a corridor basis should be included or described.~~ Supporting information including compatible traffic signal timing technical parameters and communication with other agencies may be included. Additional information including existing traffic patterns and time periods when synchronization is implemented (peak periods, midday, and weekends) may be expanded upon as necessary.

2.2. Traffic Signal Synchronization Street Routes

At minimum, all street routes included in the Regional Traffic Signal Synchronization Master Plan located within the local agency boundaries must be identified by the LSSP, regardless of implementation status, ownership and operating responsibility. Reductions below that level will result in the LSSP being inconsistent with the Regional Traffic Signal Synchronization Master Plan and therefore not meet M2 eligibility requirements. Local agencies have the option to include additional streets not part of the Regional Traffic Signal Synchronization Master Plan. This information will be useful for cities and OCTA to coordinate future projects with neighboring jurisdictions and aid in development of funding strategies. OCTA will provide ~~electronic~~ maps with the Master Plan of Arterial Highways network identified for each local agency to facilitate this process.

2.3. Traffic Signal Inventory

Traffic signals that are part of the local agency signal synchronization routes identified in section 2.2 shall be inventoried in the LSSP, regardless of ownership and operating responsibility. The inventory is designed to help improve information flow to enhance signal

coordination between agencies. Along with the signal inventory, cycle length information by time period shall be provided. OCTA will facilitate the process of compiling the traffic signal and cycle length data for use by providing a web-based viewing tool for use by local agencies. Maintenance responsibility for shared signals should be indicated. Equipment status may be included to identify signals that meet current technology requirements, as well as those planned for upgrade and, as a result, are candidates for replacement when feasible.

2.4. Three-year Capital, Operations, and Maintenance Plan

~~A three year plan individually showing costs, available funding, and phasing of signal synchronization-related capital, operations, and maintenance along the traffic signal synchronization street routes and traffic signals identified in sections 2.2 and 2.3 shall be developed. The cost component included in the three year plan should reflect expenditures required to fully implement the synchronization regardless of funding. A separate available funding component should identify the resources the local agency can commit to the intended plan; anticipated monies to be awarded as part of competitive Project P should not be included. The phasing should be identified by fiscal year. The three-year plan requires expenditures to be separated by capital, operations, and maintenance.~~

Implementing, maintaining and updating signal synchronization includes initial and periodic capital equipment investment and periodic timing plan updates. The LSSP identifies specific goals, routes and equipment required to ensure network operability with maximum traffic management efficiency. A planning level budget estimate shall be presented reflecting expenditures required to fully implement near (three year) and long-term (beyond three years) synchronization program. This scenario that should presented without regard to available funds (unconstrained scenario). The budget estimate shall be provided by fiscal year and separated into capital, operations, and maintenance elements. This unconstrained scenario should be presented with candidate signal synchronization projects for planning purposes. These projects may be submitted as part of future Project P calls for projects.

A separate three-year budget estimate based upon available funding (constrained scenario) using resources the local agency will commit to signal synchronization efforts shall also be provided. Anticipated monies to be awarded as part of competitive Project P should not be included in this constrained plan. This budget estimate shall be provided by fiscal year and separated into capital, operations, and maintenance elements.

The following definitions are provided to help meet the intent of the three-year plan. Capital should include traffic signal infrastructure (e.g., detection and traffic controllers) and communication infrastructure (e.g., Ethernet and software for system traffic control) improvements necessary to achieve signal synchronization. Operations should consist of the development, on-going review/monitoring, and fine-tuning of synchronized signal timing. Finally, maintenance should comprise of the upkeep of traffic signal and communication infrastructure related to signal synchronization. Routine signal maintenance such as replacing signal heads, bulbs, and poles should not be included. The inclusion of other costs not listed here shall be at the discretion of the local agency.

2.5. Signal Synchronization Timing Review, Revision, and Assessment

[NOTE: THIS VERSION OF THE GUIDELINES COMBINES PREVIOUS SECTIONS 2.5 AND 2.6 INTO A SINGLE SECTION 2.5.]

This section shall show the status of required signal synchronization timing reviews along the agency's identified signal synchronization routes. Timing revisions should be noted; if additional information such as a "before and after study" is available, it should be provided. Qualitative descriptions of the review process may also be provided if desired. In addition, specific details may be provided on the signal timing revisions such as cycle length changes.

A signal synchronization assessment shall be provided by each local agency. This assessment will report on the performance of synchronization activities along the signal synchronization street routes and traffic signals. The assessment shall be prepared based on overall performance criteria that may include average speeds, green lights to red lights, and stops per mile. Jurisdictions may collect assessment data themselves or use the assessment information collected by OCTA.

Chapter 3. Agency Submittals

This chapter summarizes for submittal purposes the information required to fulfill the LSSP requirements. This information has been described more fully previously in this document. As a summary, local agencies must submit the following to OCTA:

- Local Signal Synchronization Plan which includes the following:
 - Signal synchronization goals
 - Concurrence with the goals: corridor-based, multi-agency, existing traffic patterns, and local traffic signal timing and operation responsibility
 - Traffic signal synchronization street routes
 - Regional signal synchronization network from the Regional Traffic Signal Synchronization Master Plan
 - Relationship to Master Plan of Arterial Highways
 - Additional local streets
 - Traffic signal inventory for traffic signal synchronization street routes
 - Traffic signals
 - Cycle length data by time period
 - Three-year plan showing capital, operations, and maintenance costs
 - Unconstrained scenario with candidate projects
 - Constrained scenario
 - Signal synchronization review, revision, and assessment
 - Note timing reviews
 - Identify revisions
 - Provide performance assessment
- Local Signal Synchronization Plan Consistency Review Checklist (Appendix B)

Appendices

- A. Regional Traffic Signal Synchronization Master Plan
- B. Local Signal Synchronization Plan Consistency Review Checklist

*Appendix A: Regional Traffic Signal Synchronization
Master Plan*

Regional Traffic Signal Synchronization Master Plan

Introduction

The Regional Traffic Signal Synchronization Program is comprised of a 750-mile regional signal synchronization network with about 2,000 signals. The goals of the program are to improve the flow of traffic on Orange County streets and roads by implementing multi-agency signal synchronization. Local agencies and Caltrans are encouraged to work cooperatively with the Orange County Transportation Authority ([OCTA](#)) to synchronize traffic signals throughout Orange County on a corridor basis to improve travel time and reduce stops. Local agencies will maintain local control and responsibility for signals within their jurisdiction and control. Any changes to traffic signals, signal timing equipment, or related signal policies (including transit signal priority, transit preemption, or emergency vehicle preemption) are at the full discretion of the responsible local agency.

Regional Traffic Signal Synchronization Master Plan Components

To ensure that this program is successful, this Regional Traffic Signal Synchronization Master Plan has been developed through local agency discussions, Board of Director guidance and Measure M2 requirements. The Regional Traffic Signal Synchronization Program is composed of the following:

1. Regional signal synchronization network
2. Priority corridors for accelerated signal synchronization
3. Traffic forums
4. Model agreements (presenting roles and responsibilities)
5. Signal synchronization regional assessment

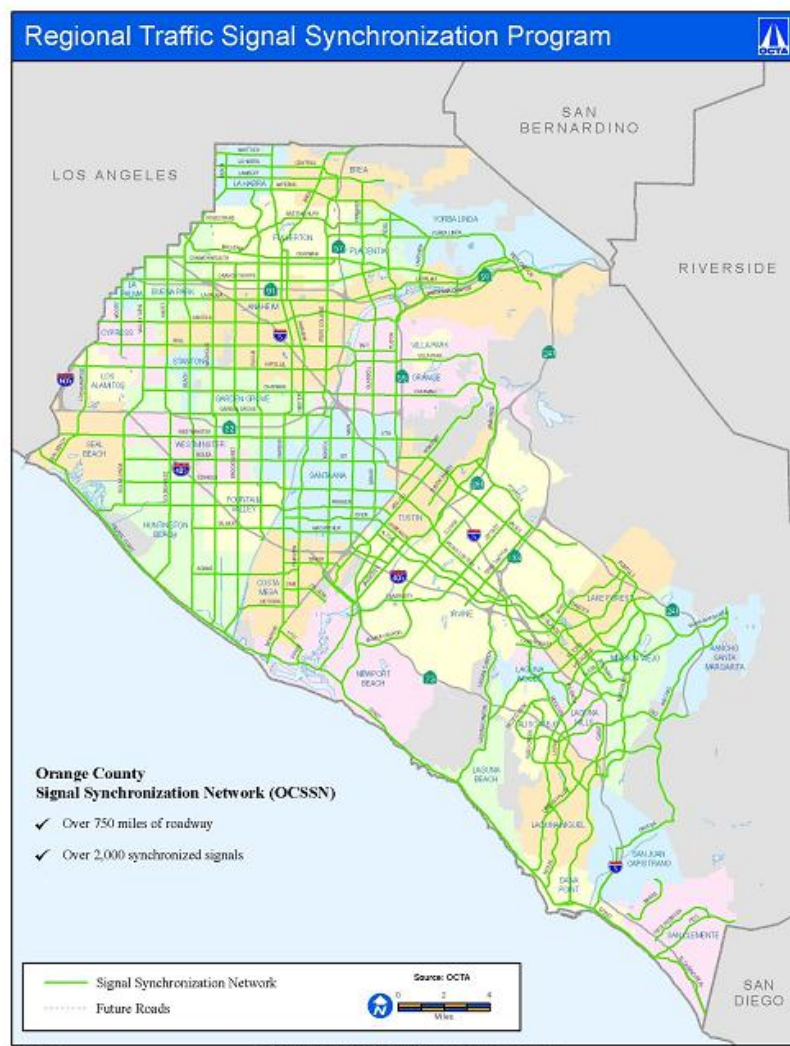
In defining these five elements of the Regional Traffic Signal Synchronization Master Plan, the foundation is set for funding and implementing the competitive Regional Traffic Signal Synchronization Program. The program focuses on higher volume priority corridors for an accelerated signal synchronization effort. It incorporates traffic forums to help implement and maintain signal synchronization along corridors. Model agreements define the roles and responsibilities for local agencies and OCTA resulting in competitively funded projects that successfully meet the goals of the Regional Traffic Signal Synchronization Program. Finally, to ensure compliance with the M2 Ordinance and the promises made to voters to benefit the public from this effort, OCTA will include an element for accountability purposes that will occur through a signal synchronization regional assessment prepared by OCTA every three years. This effort will evaluate performance of the regional signal synchronization network, and identify areas for future improvement. Each of these elements is further discussed below.

Regional Signal Synchronization Network

The regional signal synchronization network (see below) was defined in the Measure M2 Ordinance No. 3. It is a 750-mile network consisting of approximately 2000 signalized intersections. It is a subset of the Master Plan of Arterial Highways. The Regional Traffic Signal Synchronization Master Plan is designated as an element of the Master Plan of Arterial Highways. Specifically, Measure M2 Ordinance No. 3 includes the following definition of the Master Plan of Arterial Highways:

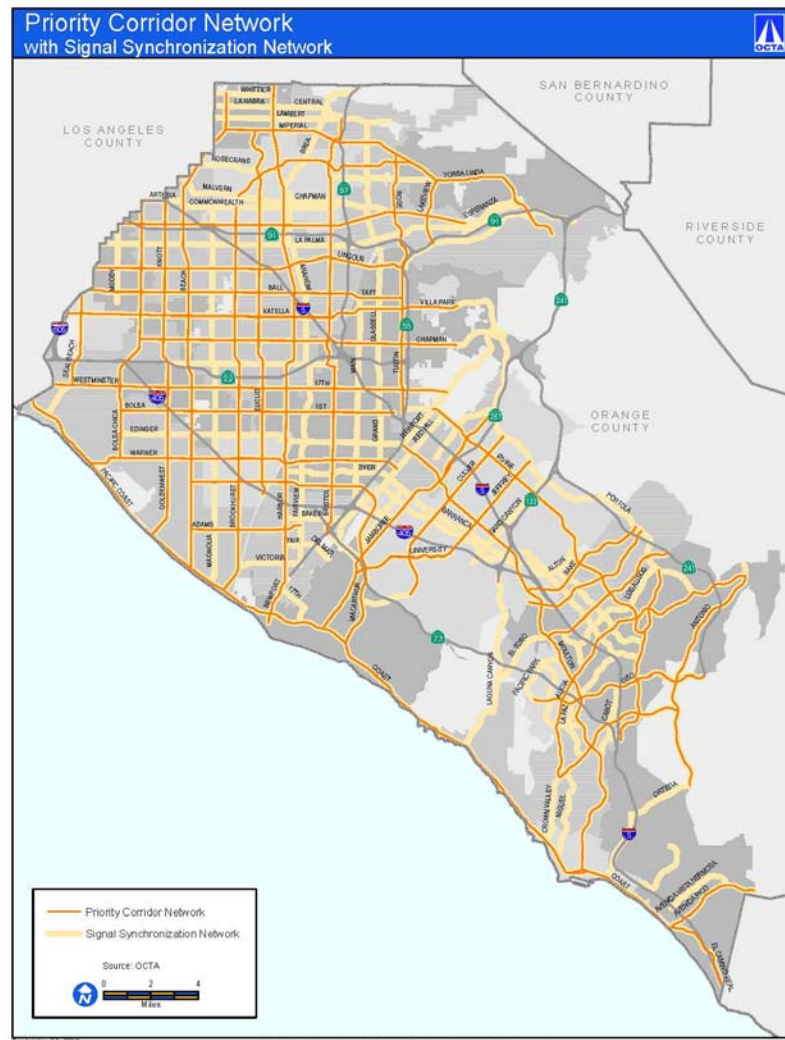
“A countywide transportation plan administered by the Authority defining the ultimate number of through lanes for arterial streets, and designating the traffic signal synchronization street routes in Orange County.”

OCTA has a well-defined process for changes to the Master Plan of Arterial. A procedure for updating the 750-mile signal network will be defined in the future and included in the Guidelines for the Master Plan of Arterial Highways. This would allow documentation and approval of changes to the regional signal synchronization network.



Priority Corridors for Signal Synchronization

Focusing a significant portion of Project P resources to a core set of priority corridors is a main component of the Regional Traffic Signal Synchronization Master Plan. This focused effort will result in a high level of performance along key corridors given the limited resources that are part of the Regional Traffic Signal Synchronization Program. These priority corridors were developed in consultation with and the assistance of the local agencies. They are based on the significance of each route, the traffic volumes, and geographic traffic patterns.



Under this focused effort, signalized intersections along each corridor will be upgraded to provide state of the practice intersection control and associated communications. Optimized timing plans will be developed and implemented along each corridor, aiding movement of the existing traffic patterns. This approach is considered essential to producing an optimized system as early as possible.

The map provides the locations of approximately 36 priority corridors identified along the regional signal synchronization network. These priority corridors reflect key locations for signal synchronization along the signal network. As the Regional Traffic Signal Synchronization Master Plan is implemented through Project P funds, changes to the priority corridors may be made based on results of the regional assessment subject to OCTA's Board of Directors approval.

Priority corridors ensure implementation of optimized signal timing in a systematic manner. These priority corridors will allow the Regional Traffic Signal Synchronization Program to quickly and continually meet its stated purpose of improving the flow of traffic by developing and implementing signal synchronization that cross jurisdictional boundaries. Most importantly, a priority corridor strategy will facilitate consistent operating speeds along key corridors and provide a good level of public perception.

Traffic Forums

Project P is a competitive program designed to implement signal synchronization across multiple jurisdictions. Traffic forums will facilitate the completion of traffic signal synchronization projects. Traffic forums will be ~~project-based~~ working group sessions that include local agencies, the California Department of Transportation (Caltrans), and OCTA. The interaction between cities, Caltrans, and OCTA will help coordinate multiple signal synchronization projects funded through the Regional Traffic Signal Synchronization Program. It will also provide a venue to project participants to express and address concerns. ~~Traffic forum members for each project will be submitted as part of the application process for the competitive Project P call for projects.~~

Model Agreements

The Regional Traffic Signal Synchronization Master Plan includes model agreement terms that set expectations for roles and responsibilities for the implementation of signal synchronization on a project basis. These agreements would be executed following award of Project P funds through a competitive process. It is anticipated that multiple agreements would be developed based on the number of projects funded as part of Project P. A more detailed version of the agreement will be developed and include all local agencies that are identified in the competitive application as well as OCTA.

The model agreement terms help guide the respective roles and responsibilities for the lead agencies, participating agencies, and OCTA. Two versions of the proposed agreements are presented. Option 1 allows the local agencies to implement the synchronized corridors using Project P and local funds while Option 2 authorizes OCTA to implement the synchronized corridors on behalf of the local agencies. The default is Option 1, and local agencies will be required to formally request Option 2.

Signal Synchronization Regional Assessment

To keep the public informed of ongoing signal synchronization efforts, OCTA will prepare a signal synchronization regional assessment every three years. This effort will evaluate status performance of synchronization across agencies along the signal network and identify segments for improvement. An assessment ~~by time period~~ will be prepared based on overall performance for each corridor in the Regional Traffic Signal Synchronization Master Plan;

and that assessment will be described using average speed, stops per mile, and the ratio of green signals to red signals. The regional assessment will be presented to the OCTA Board of Directors, provided to the local agencies, and posted on the internet for review and comment by the public. Results may be used in calls for projects for Project P and changes to the priority corridors.

Summary

Measure M2 Ordinance No. 3 requires that OCTA develop a Regional Traffic Signal Synchronization Master Plan for cross-jurisdictional traffic signal synchronization. Combined with input from local agencies and OCTA's Board of Directors, the Regional Traffic Signal Synchronization Program is described by the following five components:

1. Regional signal synchronization network – provides the basis for signal synchronization
2. Priority corridors – identifies key corridors for accelerated signal synchronization
3. Traffic forums – working group sessions ~~project focused groups~~ to facilitate continued signal synchronization
4. Model agreements – define roles and responsibilities for signal synchronization
5. Signal synchronization regional assessment – provides triennial evaluation of regional signal synchronization

These five elements of the Regional Traffic Signal Synchronization Program define the process implementing the competitive Regional Traffic Signal Synchronization Program.

Exhibits

- A. Local Agency Lead Model Agreement Terms – Option 1
- B. OCTA Lead Model Agreement Terms – Option 2

Exhibit A: Local Agency Lead Model Agreement Terms - Option 1

RESPONSIBILITIES OF THE ORANGE COUNTY TRANSPORTATION AUTHORITY:

The Orange County Transportation Authority agrees to the following responsibilities for the project:

- To provide Project P funds for the project and designated to the lead agency
- To perform ~~web-based~~ outreach activities for the project to communicate major project milestones and results
- To provide oversight in order to maintain inter-jurisdictional traffic signal operational integrity between existing and new projects and operations
- To provide project audits for allowable expenditures and exceptions

RESPONSIBILITIES OF DESIGNATED LEAD AGENCY:

Lead agency agrees to the following responsibilities for implementation and funding for the project:

- To manage, procure, and implement the project consistent with the agreed scope of work, schedule, and key milestones
- To interface with the Orange County Transportation Authority and coordinate outreach for the project
- To collect manual intersection movement and automated machine traffic counts.
- To develop new timing plans optimized for signal synchronization
- To provide updated timing plans and traffic count data to the Orange County Transportation Authority and agencies
- To prepare “before” and “after” studies for the project. These studies shall be provided to the agencies and the Orange County Transportation Authority for comment
- To provide the Orange County Transportation Authority with a Project Final Report for the project as required by Measure M2 Ordinance No. 3, Section (B)(III)(9), and further described in Measure M2 Eligibility Guidelines separately prepared and adopted by the Orange County Transportation Authority

RESPONSIBILITIES OF ALL PROJECT AGENCIES:

ALL project agencies agree to the following responsibilities for implementation and funding of the project:

- Provide a technical representative from each agency to meet and participate as a member of the project team ~~Traffic Forum~~
- To designate the lead agency for the project for receipt of Project P funds and related matching funds
- To authorize the lead agency to manage, procure, and implement all aspects of the project
- To provide local match or in-kind services for the project in accordance with the 20 percent requirement as identified in the scope of work
- To provide lead agency and the Orange County Transportation Authority all current intersection, local field master, and/or central control system timing plans and related data upon request

- To provide plans, specifications, and estimates to the Orange County Transportation Authority and lead agency or its representative upon request
- To give project related signal and telecommunications equipment a high maintenance priority
- To take reasonable steps to keep signal control systems, inter-tie, detection systems and related equipment in proper working order
- To maintain and repair their own signal control systems inter-tie, detection systems and related equipment located within each of their respective jurisdiction
- To provide all plan check, permit, and construction inspection functions for facilities within their ownership or control
- To provide on-site support, if needed, for timing plan changes and the construction and/or installation of traffic control elements as specified in the scope of work
- To authorize an agency traffic engineer or other designee to make changes or adjustments to the signal timing plans, when required
- To perform the changes required at central or field control locations and/or intersection controller assemblies

Exhibit B: The Orange County Transportation Authority Lead Model Agreement Terms - Option 2

RESPONSIBILITIES OF THE ORANGE COUNTY TRANSPORTATION AUTHORITY:

The Orange County Transportation Authority agrees to the following responsibilities for the project:

- To manage, procure, and implement the project consistent with the agreed budget, scope of work, schedule, and key milestones
- To provide Project P funds for the project
- To interface with the agencies and coordinate outreach for the project
- To collect manual intersection movement and automated machine traffic counts
- To develop new timing plans optimized for signal synchronization
- To provide new timing plans and turning movements to the agencies
- To prepare “before” and “after” studies for the project. These studies shall be provided to the agencies for comment
- To perform ~~web-based~~ outreach activities for the project to communicate major project milestones and results
- To provide project oversight in order to maintain inter-jurisdictional traffic signal operational integrity between existing/legacy and new projects and operations
- To provide project audits for allowable expenditures and exceptions
- To prepare a Project Final Report for each project as required by Measure M2 Ordinance No. 3, Section (B)(III)(9), and further described in Measure M2 Eligibility Guidelines separately prepared and adopted by OCTA

RESPONSIBILITIES OF AGENCIES:

Agencies agree to the following responsibilities for implementation and funding of project:

- Provide a technical representative from each agency to meet and participate as a member of the project team ~~Traffic Forum~~
- To designate OCTA as lead agency for the project for receipt of Project P funds and related matching funds
- To provide local match or in-kind services for the project in accordance with the 20 percent requirement as identified in the scope of work
- To authorize OCTA to manage, procure, and implement all aspects of the project
- To provide OCTA all current intersection, local field master, and/or central control system timing plans and related data upon request
- To give project related signal and telecommunications equipment a high maintenance priority
- To take reasonable steps to keep signal control systems, inter-tie, detection systems and related equipment in proper working
- To provide all plan check, permit, and construction inspection functions for facilities within their ownership or control
- To maintain and repair their own signal control systems inter-tie, detection systems and related equipment located within each of their respective jurisdiction
- To provide on-site support, if needed, for timing plan changes and the construction and/or installation of traffic control elements as specified in the project scope of work
- To authorize an agency traffic engineer or other designee to make changes or adjustments to the signal timing plans, when required

- To perform the changes required at central or field control locations and/or intersection controller assemblies

*Appendix B: Local Signal Synchronization Plan
Consistency Review Checklist ~~and Guidance~~*

Local Signal Synchronization Plan Consistency Review Checklist

The Local Agency Name: _____ Date: _____

Local agencies must submit a copy of the updated Local Signal Synchronization Plan, a completed checklist, and any supporting documentation. Complete the table below.

Local Agency Statement	Page(s) in LSSP	Yes – No
1) Signal synchronization goals of the agency are consistent with those outlined as part of the Regional Traffic Signal Synchronization Master Plan. Include information on how the traffic signal synchronization street routes and traffic signals may be coordinated with traffic signals on the street routes in adjoining jurisdictions.		
2) Traffic signal synchronization street routes are identified, including all corridors along the regional signal synchronization network located within the local agency.		
3) Traffic signal inventory for all traffic signal synchronization street routes.		
4) Three-year plan separately showing costs, available funding, and phasing for capital, operations, and maintenance of signal synchronization along the traffic signal synchronization street routes and traffic signals.		
5) Signal synchronization review, revision, and assessment of synchronization activities along the traffic signal synchronization street routes and traffic signals.		

I certify that the above statements are true to the best of my knowledge.

Signature Date

Printed Name, Title, & Local Agency

Local Signal Synchronization Plan Consistency Review Checklist Guidance

For Use by Local Governments

This checklist must be used to meet the consistency requirements that are included as part of Ordinance No. 3 for M2. When submitting a completed Consistency Review Checklist, a local agency must provide a copy of the Local Signal Synchronization Plan (see the “Guidelines for the Preparation of the Local Signal Synchronization Plans”) and completely fill out the above table:

1. Identify the one of two scenarios that will be applicable when submitting the Consistency Review Checklist:

a. Adopting an initial plan — As part of Measure M2, eligible jurisdictions are required to adopt an Local Signal Synchronization Plan to establish eligibility as part of Measure M2. Local agencies are required to adopt an initial Local Signal Synchronization Plan by city council resolution not later than December 31, 2010.

b. Update a previously adopted plan — As part of Measure M2, eligible jurisdictions are required to maintain a Local Signal Synchronization Plan to continue Measure M2 eligibility. Based on the “Guidelines for the Preparation of the Local Signal Synchronization Plans”, local agencies are required to revise a previously adopted plan regularly on a three-year cycle starting June 30, 2014. This will be consistent with future Measure M2 eligibility submittals. For an Local Signal Synchronization Plan update, city council action is at the discretion of the local agency.

2. Answer “Yes-No-N/A” to the “Local Agency Statements” 1), 2), 3), 4), 5), and 6) and identify the relevant Local Signal Synchronization Plan section or page numbers

This Consistency Review Checklist establishes consistency between an Local Signal Synchronization Plan LSSP and the Regional Traffic Signal Synchronization Master Plan. The process is designed for local agencies to self-certify by completing the form including “Agency Name” and “Plan Date”, identifying the applicable scenario, answering in the affirmative and provide page documentation to the “Local Agency Statements”, and providing a signature. Note, when adopting an initial plan, 5) and 6) are not required to be answered in the affirmative.



COMMITTEE TRANSMITTAL

April 14, 2014

To: Members of the Board of Directors

WK

From: Wendy Knowles, Clerk of the Board

Subject: Measure M2 Environmental Cleanup Program – Fiscal Year 2013-14 Tier 2 Water Quality Grant Funding Allocations

Regional Planning and Highways Committee Meeting of April 7, 2014

Present: Directors Bates, Donchak, Harper, Lalloway, Miller, Murray, Nelson, and Spitzer

Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Approve 14 projects, totaling \$15,186,531, for the Measure M2 Environmental Cleanup Program, Project X, Tier 2 Funding Program.



April 7, 2014

To: Regional Planning and Highways Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Measure M2 Environmental Cleanup Program –
Fiscal Year 2013-14 Tier 2 Water Quality Grant Funding
Allocations

Overview

The Measure M2 Environmental Cleanup Program, Project X, provides grants to jurisdictions for transportation-related water quality improvements. Tier 2 Grant Program funds are available on a countywide competitive basis for regional, capital-intensive projects. Funding recommendations are presented for review and approval.

Recommendation

Approve 14 projects, totaling \$15,186,531, for the Measure M2 Environmental Cleanup Program, Project X, Tier 2 Funding Program.

Background

The Environmental Cleanup Program, Project X (ECP), provides Measure M2 (M2) revenues to improve overall water quality in Orange County from transportation-related pollution. Funds are allocated on a countywide competitive basis and are intended to supplement, not supplant, existing transportation-related water quality programs. These grants are awarded to priority projects improving water quality that have a nexus to transportation-related pollution consistent with the Orange County Transportation Authority's (OCTA) M2 Ordinance No. 3.

The ECP consists of two programs, Tier 1 and Tier 2. The Tier 1 Grant Program is designed to mitigate the more visible forms of pollution. This includes the trash and debris that collects on roadways and in storm drains prior to being deposited in waterways and the ocean. Tier 1 consists of funding for equipment purchases and upgrades to existing catch basins and related devices such as screens, filters, and inserts.

Measure M2 Environmental Cleanup Program – Page 2
Fiscal Year 2013-14 Tier 2 Water Quality Grant Funding
Allocations

The Tier 2 Grant Program consists of funding regional, multi-jurisdictional, and capital-intensive projects. Examples include constructed wetlands, detention/infiltration basins, and bioswales. The purpose of the Tier 2 program is to strategically focus on areas which have the greatest need for water quality improvement projects as they relate to the transportation infrastructure. These projects are generally much larger in scale and help to mitigate pollutants including litter and debris, heavy metals, organic chemicals, bacteria, and sediment.

In May 2010, the Board of Directors (Board) approved a funding plan which called for up to \$19.5 million in Tier 1 grants on a “pay-as-you-go” basis through fiscal year (FY) 2017-18¹, and up to \$38 million in Tier 2 grants via bonding through FY 2014-15. In February 2013, the Board approved eight Tier 2 projects, totaling \$12.7 million, from the first call for projects.

OCTA’s Environmental Cleanup Allocation Committee (ECAC) oversees the development of the Tier 1 and Tier 2 calls for projects (call) for the ECP. The ECAC also recommends funding for specific projects based on objective scoring criteria. In June 2013, the Board approved revisions to the Tier 2 guidelines, and staff issued the second Tier 2 call. The Tier 2 call occurred between June 20, 2013 and September 20, 2013.

Several public outreach efforts were undertaken before and during the second Tier 2 call. These included workshops held both before and during the Tier 2 call, on-site meetings with the local agencies, and one-on-one meetings with technical support from the OCTA consultant. In addition, subsequent to the close of the call, applicants were given the opportunity to clarify details related to the proposed projects.

Discussion

OCTA received 17 applications from 11 agencies, with a total requested amount of \$16,291,712. Review and evaluation of the applications was conducted by OCTA staff and Garry Brown, Vice Chairman of the ECAC. Subsequent to the application submittal deadline, one application was withdrawn by a local agency, leaving 16 projects to be evaluated.

Each proposal could earn up to 100 points, with the potential to receive up to five additional bonus points. Scoring is based on both technical (meeting M2 requirements) and non-technical criteria. The technical scoring criteria (70 percent weighting) addresses the overall intent of the ECP. These include the type of transportation-related pollution, the urban runoff treatment needed,

¹ A Tier 1 call for projects will be issued in quarter two of 2014.

and the ability of the proposed project to address specific water quality issues. Other scoring criteria (30 percent weighting) includes factors such as project readiness, flood protection, and regional benefits of the project.

On February 27, 2014, the ECAC endorsed the recommendation to fund 14 projects, totaling \$15,186,531 million (Attachment A). The evaluation team and the ECAC have determined these projects meet the intent of M2 to address transportation-related pollution. Moreover, these projects provide the most effective water quality treatment in the most polluted areas. Although there is capacity to fund the remaining two projects, the evaluation committee and the ECAC did not believe the benefits to water quality were sufficient enough to merit such a large investment of M2 funds (Attachment B). In advance of the next Tier 2 call, staff will work with the applicants of the unfunded projects to determine ways that the overall competitiveness of the projects can be improved.

The Tier 2 projects recommended for funding consist of the following types: bioswales, runoff diversion, detention/infiltration basin, modular wetlands, constructed wetland, and creek restoration.

Next Steps

Upon Board approval of the recommendations, successful applicants must execute a letter agreement under the master funding agreement approved by the OCTA Board in July 2011. Further, if approved, the 14 projects that are recommended for funding must secure all necessary third-party agreements and permits prior to award of contract in the programmed year. Staff will continue to monitor and report on project status and project delivery through the Comprehensive Transportation Funding Program semi-annual review process.

With approximately \$10 million in Tier 2 funding remaining after the approval of the recommendations herein, a third call is recommended. Staff will work with the ECAC to recommend the appropriate timing of the next Tier 2 call. In the interim, staff will continue to work with all local agencies to encourage broader participation. Staff will also gather lessons learned from the Tier 2 Grant Program to date, and consider revisions to the Tier 2 guidelines prior to the next call.

Fiscal Impact

This project is included in OCTA's FY 2013-14 Budget, Planning Division, Account 0017-7831-MX001-T6S (M2 funds).

Summary

Staff recommends funding 14 Tier 2 projects, totaling approximately \$15,186,531. Proposed projects are presented for review and approval.

Attachments

- A. 2013-14 Orange County Transportation Authority Environmental Cleanup Program Tier 2 Call for Projects - Funding Recommendations
- B. 2013-14 Orange County Transportation Authority Environmental Cleanup Program Tier 2 Call for Projects - Unfunded Projects List

Prepared by:



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2013-14 Orange County Transportation Authority Environmental Cleanup Program Tier 2 Call for Projects - Funding Recommendations										
ID	Agency (Sponsoring Agency)	Project Title	Description*	Project Type	Cumulative Funding	Tier 2 Funding	Local Match	Total Project Cost	Score	
1	Costa Mesa	Arlington Drive Bioswale and Dry Weather Diversion Project	Remove approximately 70,000 square feet of asphalt and construct a 2,500 foot long vegetated bioswale along the southern side of Arlington Drive between Fairview Road and Newport Boulevard.	Bioswale	\$1,690,000	\$1,690,000	\$910,000	\$2,600,000	75.0	
2	Cypress	Priority Sediment/Pollution Removal Project	Install modular wetland units and a vegetated bioswales within the city's four top priority catchment areas. The proposed treatment area is approximately 6.8 acres and locations include: Grindlay Street/Vista Hermosa, Holder Street/Lakeshore Drive, Orange Avenue/Juanita Street, and Lincoln Avenue between Valley View Street and Walker Street.	Bioswale/Modular Wetlands/Retention Basin	\$1,901,840	\$211,840	\$317,760	\$529,600	72.5	
3	Laguna Hills	Cabot Road Bioswale Project	The project will involve construction of two trapezoidal bioswales to reduce pollutant loads from urban runoff within the San Juan Creek Watershed on Cabot Road near Interstate 5 (I-5). The project will replace an existing impervious channel with no treatment capabilities. The drainage area also includes residential/commercial land use and sections of arterial and residential streets.	Bioswale	\$2,077,540	\$175,700	\$75,300	\$251,000	67.0	
4	Newport Beach	Big Canyon Restoration Wetlands Project	At the location where Big Canyon Creek crosses Jamboree Road, the system is designed to capture and treat 100% of the annual wet and dry weather runoff from Jamboree Road within the Big Canyon Watershed, which is a major thoroughfare in the city. Transportation-related pollutants from the Jamboree Road surface runoff currently flow directly to Big Canyon Creek and Upper Newport Bay during storm events. The dual system will also capture and treat a portion of the dry weather flows from Big Canyon Creek.	Runoff Diversion	\$3,670,320	\$1,592,780	\$682,620	\$2,275,400	65.0	
5	Anaheim	Brookhurst Street North Project	Construct three bio-retention areas with sand filters, vegetative swales, and under drains on two acres of remnant right-of-way parcels on the east side of Brookhurst Street, between I-5 and State Route 91. The project is part of a complementary street widening project. The project will divert storm water from streets to flow into bio-retention areas through vegetation and sand filters to remove transportation-related pollutants (including metals – particularly nickel, copper and lead, bacteria, organic compounds, oil, and grease).	Bioswale/Retention Basin	\$5,988,435	\$2,318,115	\$1,056,350	\$3,374,465	60.5	
6	Orange County Water District (OCPW)	Fletcher Basin Improvement Project	The project would convert/improve Fletcher Basin (near Batavia Street and Fletcher Avenue in the City of Orange) into a combined water quality/recharge and flood control basin. This will include excavating the basin of excess soils, cleaning, hauling, and disposing of soils, contouring the basin to maximize capture and infiltration of nuisance flows and stormwater, construction of an approximately 4,800 linear feet influent pipeline, construction of inlet/outlet structure into the basin, and installation of a pump to evacuate the water into the Fletcher Channel.	Detention/Infiltration Basin	\$8,513,435	\$2,525,000	\$2,550,000	\$5,075,000	59.5	
7	Newport Beach	Bayview Heights Restoration/Mitigation Project	Dry weather and storm flow runoff from Mesa Drive and adjacent residential areas in Bayview Heights capture metals and other pollutants found in the streets and convey these pollutants loads overland, where they outlet into sensitive marsh and mudflats areas along Upper Newport Bay. Additionally, the overland flow has eroded native soils and conveyed over 10,000 cubic yards of sediment into the mudflat areas and Upper Newport Bay. The proposed project will eliminate the future erosion by conveying flows in an underground storm drain which will outlet, via an energy dissipater, into constructed wetlands that will be designed to trap sediment and other constituents of concerns from the flow prior to discharge to the bay. Eroded areas will be repaired and planted with native vegetation.	Runoff Diversion/Erosion Control	\$10,018,435	\$305,000	\$180,000	\$485,000	57.0	
8	Tustin	Edinger/Red Hill/Valencia/Kensington Park Biofiltration Retrofit	The project location is within the former Marine Corps Air Station, Tustin, now called Tustin Legacy, near Barranca Parkway and Redhill Avenue. Retrofit 29 existing catch basins with BioClean's Modular Wetlands. The modular wetlands are a low impact development bio-treatment best management practices (BMP) that the city is currently installing or planning to install on the new roadways within Tustin Legacy. Retrofitting the existing catch basins will provide one standard BMP for the entire site. In addition, the existing catch basins would keep the inserts and screens already in place. Per the Orange County Watershed's Technical Guidance Document, fact sheet Bio-7, the use of screens and inserts to keep trash out may decrease the likelihood of clogging and prevent obstruction and bypass of incoming flows, and would therefore add the Modular Wetlands and reduce the amount of its maintenance. The project provides high levels of treatment of stormwater to 54 acres.	Modular Wetlands	\$9,713,435	\$1,200,000	\$400,000	\$1,600,000	57.0	
9	Orange County Parks (OCPW)	Wagon Wheel Creek Restoration and Storm Water Management	The proposed project is located within the General Thomas F. Riley Wildeness Park trail and creek along Oso Parkway, south of State Route 241 (SR-241) and South Bend Road, to its confluence with Gobernadora Creek. The proposed components consist of four sub-projects: 1. Energy dissipater, drainage control, bioengineering erosion control, and a bioswale with sand/gravel seepage filter and emergent and riparian wetlands. 2. Bioswale with sand/gravel filter, emergent wetlands, and riparian. 3. During water quality sensitive minor rains, flows would be reduced by detention and filtered through emergent wetlands in several locations. During larger rains (0.5-year frequency), the detention area would be full and overland flows would occur along the historical floodplain. This would provide filtration and infiltration through the floodplain ground covers. 4. Stream bed and bank stabilization features identified as part of the Wagon Wheel Creek Restoration Plan will help to restore the riparian buffer along each bank.	Creek Restoration With Bioswales, Natural Detention And Slope Stabilization	\$11,038,465	\$1,020,030	\$1,109,230	\$2,129,260	55.5	
10	Laguna Niguel	J03P01 Channel Entry Improvements at Crown Valley Park	The project is located within the Crown Valley Community Park and includes a sediment forebay, a constructed treatment wetland for dry weather flows, a high-flow bypass bridge, a non-grouted rock energy dissipator/grade transition structure, and a vegetated bioswale area for filtering storm flows. These components will be constructed between the outfall of the J03P01 box structure at the upstream end of the open J03P01 trapezoidal channel, and an existing pedestrian bridge that crosses the J03P01 channel, approximately 700 feet downstream of the entry road dip crossing.	Constructed Wetland, Energy Dissipator, Vegetated Bioswale	\$12,660,427	\$1,621,962	\$1,299,029	\$2,920,991	48.0	
11	Aliso Viejo	Dairy Fork Constructed Wetland Project	The project is located at Aliso Viejo Parkway and Moulton Parkway and involves the construction of a wetland to reduce pollutant loads in urban runoff from the Dairy Fork sub-watershed, which is a tributary area of Aliso Viejo Creek Watershed. This project will enhance the protection of Aliso Creek, as well as the surrounding native species, through the re-vegetation and the removal of invasive non-native plants.	Constructed Wetland	\$13,228,527	\$568,100	\$305,900	\$874,000	44.0	
12	Newport Beach	Corona del Mar Water Quality Improvement and Litter Removal Project	This project complements the city's upstream irrigation-upgrade program to reduce dry weather flow in Buck Creek and eliminate creek flows from flowing across the beach. This flow includes metals (copper, zinc, cadmium) and other pollutants. The subject water quality improvement project will capture flow at the mouth of Buck Creek and divert it to a clarifier and infiltration gallery located in the beach. Preliminary calculations indicate that 0.2 to 0.3 cubic feet can be infiltrated.	Runoff Diversion	\$13,478,527	\$250,000	\$110,000	\$360,000	44.0	
13	Huntington Beach	Adams Avenue and Bushard Street Bioswale Project	The proposed environmental cleanup project is to remove approximately 35,000 square feet of asphalt from the Adams Avenue and Bushard Street frontage road medians and to provide water quality treatment with the construction of bioswales. The proposed system is considered to be low impact development BMP that use landscaped areas to slow, treat, retain, and infiltrate stormwater runoff, reflecting pre-development conditions. The proposed bioswale footprint is approximately 30,000 square feet, or approximately 0.7 acres. The BMP will treat nearly six acres of runoff directly from Adams Avenue and Bushard Street.	Bioswale	\$14,114,482	\$635,955	\$635,955	\$1,271,910	42.0	
14	Orange County Parks (OCPW)	Storm Water Runoff Quality and Quantity Control BMP (Irvine Regional)	The project is designed to improve water quality and control flooding due to stormwater runoff to Irvine Regional Park and Santiago Creek. Untreated pollutants from SR-241 drain directly into park areas and Santiago Creek. By detaining and infiltrating these flows upstream of Santiago Creek, treatment will occur for approximately 0.67 miles of the SR-241, as well as provide canyon drainage upstream and downstream of the project. This benefits Santiago Creek and Irvine Regional Park by addressing water quality closer to the source. In addition to the above, the project will reduce flows that currently drain into the Orange County Zoo, thereby reducing washing animal waste into Santiago Creek.	Detention/infiltration Basin	\$15,186,531	\$1,072,049	\$1,274,691	\$2,346,740	40.5	

*The recommended funded projects may contain features or components that do not have direct water quality benefits. The Orange County Transportation Authority will fund features/components of projects that have direct water quality benefits. For example, a project may contain street lighting, signage, and fencing, which will not be funded with M2 ECP funds. Components such as storm drain installation, installation of vegetation for bioswales, and inlet/outlet structures would be funded with M2 ECP funds.

2013-14 Orange County Transportation Authority Environmental Cleanup Program Tier 2 Call for Projects - Unfunded Projects List										
ID	Agency	Project Title	Description	Project Type	Cumulative Funding	Tier 2 Funding	Local Match	Total Project Cost	Score	
15	Huntington Beach	Banning Avenue Bioswale Project	The proposed environmental cleanup project is to remove approximately 3,740 square feet of asphalt from the Banning Avenue frontage median and provide water quality treatment with the construction of a bioswale. The proposed system is considered to be a low impact development (LID) best management practice (BMP) that uses landscaped areas to slow, treat, retain, and infiltrate stormwater runoff, reflecting pre-development conditions. The proposed bioswale footprint is approximately 3,000 square feet, or approximately 0.07 acres. The BMP will treat 0.37 acres of runoff directly from Banning Avenue.	Bioswale	\$15,271,787	\$85,256	\$85,256	\$170,512	32.5	
16	Newport Beach	Cameo Shores Water Quality Improvement and Litter Removal Project	The proposed project will construct infiltration galleries at 11 intersections within the Cameo Shores subdivision in order to significantly reduce dry weather runoff reaching the adjacent Pacific Ocean – designated as an area of special biological significance. The proposed LID improvements include removing asphalt pavement and constructing permeable pavement over a rock reservoir within street side parking lane adjacent to each intersection, along with porous curb and gutter over a rock reservoir that extends into the parkway. Each LID component will capture most dry weather runoff along with the initial flow generated from a storm event. The captured runoff will then infiltrate into the substrate or evapo-transpire through vegetation in the parkway.	Infiltration Galleries	\$15,511,712	\$239,925	\$102,825	\$342,750	25.5	
17	Costa Mesa	Fairview Park Stormwater Infiltration Project	The Fairview Park Stormwater Infiltration project will construct a 3,250 linear feet underground drainage system from the southern portion of the park and connect to the northern portion of the park's six acres of constructed wetland ponds. A new concrete multipurpose trail will be constructed alongside the drainage pipe, and native landscaping will be planted at the inlet of the drainage system.	Infiltration/Runoff Diversion	\$16,291,712	\$780,000	\$420,000	\$1,200,000	N/A*	

*Project withdrawn at the request of applicant



COMMITTEE TRANSMITTAL

April 28, 2014

To: Members of the Board of Directors
From: Wendy Knowles, ^{WK} Clerk of the Board
Subject: First Quarter 2014 Debt and Investment Report

Finance and Administration Committee Meeting of April 23, 2014

Present: Directors Hennessey, Jones, Lalloway, Moorlach, Pulido, Spitzer, and Ury
Absent: Director Bates

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Receive and file the Quarterly Debt and Investment Report prepared by the Treasurer as an information item.



April 23, 2014

To: Finance and Administration Committee
From: Darrell Johnson, Chief Executive Officer
Subject: First Quarter 2014 Debt and Investment Report

Overview

The California Government Code authorizes the Orange County Transportation Authority Treasurer to submit a quarterly investment report detailing the investment activity for the period. This investment report covers the first quarter of 2014, January through March, and includes a discussion on the Orange County Transportation Authority's debt portfolio.

Recommendation

Receive and file the Quarterly Debt and Investment Report prepared by the Treasurer as an information item.

Discussion

The Treasurer is currently managing the Orange County Transportation Authority's (OCTA) investment portfolio totaling \$1.14 billion as of March 31, 2014. The portfolio is divided into three managed portfolios: the liquid portfolio for immediate cash needs, bond proceeds portfolio to meet Measure M2 (M2) transportation program needs, and the short-term portfolio for future budgeted expenditures. In addition to these portfolios, OCTA has funds invested in debt service reserve funds for the 91 Express Lanes.

OCTA's debt portfolio had an outstanding principal balance of \$489 million as of March 31, 2014. Approximately 75 percent of the outstanding balance is comprised of M2 debt and 25 percent is associated with the 91 Express Lanes program.

Economic Summary: Mixed economic data has created questions regarding the speed of the economic recovery. There is, however, enough good-news data to support the notion that there is, in fact, continued economic expansion. More people entered the labor force in March, which caused the

unemployment rate to remain at 6.7 percent. January and February payroll numbers were revised upward, showing that the extreme winter weather had less of an effect on job creation than analysts originally forecast. Following the payroll additions in March, total private employment has reached 116.1 million, surpassing its pre-recession peak. Of the 8.7 million jobs lost during the recession, all but 437,000 have been recovered. Payrolls will continue to be one of the most important economic indicators that will ultimately determine the timing and pace of federal funds rate tightening. Fourth quarter Gross Domestic Product was revised up to 2.6 percent from the prior estimate of 2.4 percent, rounding out the year with a modest annual growth rate of 1.9 percent.

At the March Federal Open Market Committee (FOMC) meeting, the FOMC reiterated that the federal funds rate will remain in the current 0 to 25 basis point range for a considerable time. In the press conference that followed, Chairwoman Yellen surprised markets when she mentioned that “considerable time” could mean “six months” after asset purchases end. In addition, the Federal Reserve members’ projections of the fed funds rate were higher than the December 2013 meeting projections. In December, the median level of Fed Funds expectations at the end of 2015 was 0.75 percent while 2016 was 1.75 percent. At the March FOMC meeting, the median rate for 2015 was adjusted up to 1 percent while 2016 was also revised higher to 2.25 percent. Investors immediately responded by selling U.S. Treasuries, especially shorter maturities.

Debt Portfolio Activity: On February 17, 2014, OCTA remitted a debt service payment to M2 investors in the amount of \$17.7 million. Of this amount, \$6.6 million was used to retire M2 principal. The M2 program currently has \$364.6 million in outstanding debt.

OCTA also remitted a debt service payment for the 91 Express Lanes on February 17, 2014. OCTA paid \$3.1 million in interest on the bonds. Currently, there remains \$124.4 million in principal outstanding. The outstanding balances for each of OCTA’s debt securities are presented in Attachment A.

Investment Portfolio Activity: On February 5, 2014, OCTA transferred \$60 million from the liquid portfolio to the short-term portfolio. The transfer was a strategic move to increase diversification and reduce the balance of the liquid portfolio.

Investment Portfolio Compliance: Logan Circle Partners, one of OCTA’s two bond proceeds portfolio managers, exceeded the allowable money market balance during the month of February. From February 11, 2014, to

February 13, 2014, the investment in the “AAA” rated money market fund exceeded the 20 percent limit by 0.7 percent. On February 14, 2014, a maturity occurred raising the balance to 25.6 percent of the portfolio. Logan Circle Partners had trades pending that had not yet settled, resulting in a violation. The portfolio returned to full compliance the next business day. The Treasurer reviewed the transaction and notified Logan of the compliance violation and placed the firm on probation for a one-year period.

OCTA continues its policy of reviewing the contents of the investment portfolio to ensure compliance. Attachment B provides a comparison of the portfolio holdings as of March 31, 2014, to the diversification guidelines of the policy.

Investment Portfolio Performance Versus Selected Benchmarks: OCTA’s investment managers provide OCTA and its financial advisor, Sperry Capital, with monthly performance reports. The investment managers’ performance reports calculate monthly total rates of return based upon the market value of the portfolios they manage at the beginning of the month versus the market value at the end of the month. The market value of the portfolio at the end of the month includes the actual value of the portfolio based upon prevailing market conditions, as well as the interest income accrued during the month.

OCTA has calculated the total returns for each of the investment managers for short-term operating monies and has compared the returns to specific benchmarks as shown in Attachment C. Attachment D contains an annualized total return performance comparison by investment manager for the previous two years. Attachment E provides a two-year yield comparison between the short-term portfolio managers, Orange County Investment Pool, and the Local Agency Investment Fund.

The returns for OCTA’s short-term operating monies are compared to the Bank of America Merrill Lynch (BAML) 1-3 year Treasury Index Benchmark. The BAML 1-3 year Treasury Index is one of the most commonly used short-term fixed-income benchmarks. Each of the four managers invests in a combination of securities that all conform to OCTA’s 2013 Annual Investment Policy. For the quarter ending March 31, 2014, the weighted average total return for OCTA’s short-term portfolio was 0.22 percent, 8 basis points above the benchmark return of 0.14 percent. For the 12-month period ending March 31, 2014, the portfolio’s return totaled 0.47 percent, 9 basis points above the benchmark return of 0.38 percent for the same period.

The returns for OCTA’s bond proceeds portfolio are compared to a customized benchmark comprised of treasury securities that match the projected draw schedule. Each of the two managers invest in a combination of securities that

all conform to OCTA's 2013 Annual Investment Policy. For the quarter ending March 31, 2014, the weighted average total return for OCTA's bond proceeds portfolio was 0.04 percent, 24 basis points above the benchmark return of -0.20 percent. For the 12-month period ending March 31, 2014, the portfolio's return totaled 0.20 percent, 45 basis points above the benchmark return of -0.25 percent for the same period.

Volatility in the treasury market continues as mixed economic data combined with anticipated movement by the FOMC has investors moving in and out of treasuries along all points on the yield curve. Investment managers continue to manage volatility and add value by purchasing high-grade corporate and asset-backed securities. Recent changes in the yield curve reflect both expectations for a higher federal funds target rate and lower inflation risks.

Investment Portfolios: A summary of each investment manager's investment diversification, performance, and maturity schedule is provided in Attachment F. These summaries provide a tool for analyzing the different returns for each manager.

A complete listing of all securities is provided in Attachment G. Each portfolio contains a description of the security, maturity date, book value, market value, and book yield provided by Clearwater Analytics.

Cash Availability for the Next Six Months: OCTA has reviewed the cash requirements for the next six months. It has been determined that the liquid and the short-term portfolios can fund all projected expenditures during the next six months.

Summary

As required under the California Government Code, the Orange County Transportation Authority is submitting its quarterly debt and investment report to the Board of Directors. The investment report summarizes the Orange County Transportation Authority's Treasury activities for the period January 2014 through March 2014.

Attachments

- A. Orange County Transportation Authority Outstanding Debt March 31, 2014
- B. Orange County Transportation Authority Investment Policy Compliance March 31, 2014
- C. Orange County Transportation Authority Short-term Portfolio Performance Review Quarter Ending March 31, 2014
- D. Orange County Transportation Authority Short-Term Portfolio Performance March 31, 2014
- E. Orange County Transportation Authority Comparative Yield Performance March 31, 2014
- F. Investment Manager Diversification and Maturity Schedules March 31, 2014
- G. Orange County Transportation Authority Portfolio Listing as of March 31, 2014

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**Orange County Transportation Authority
Outstanding Debt
March 31, 2014**

Orange County Local Transportation Authority (OCLTA) - M2 Program

	<u>Issued</u>	<u>Outstanding</u>	<u>Final Maturity</u>
2008 Tax-Exempt Commercial Paper	\$ 100,000,000	\$ 25,000,000	2014
2010 Series B Sales Tax Revenue Tax-Exempt Bonds	\$ 59,030,000	\$ 46,020,000	2020
2010 Series A Sales Tax Revenue Taxable Bonds	\$ 293,540,000	\$ 293,540,000	2041
Sub-total	\$ 452,570,000	\$ 364,560,000	

91 Express Lanes

	<u>Issued</u>	<u>Outstanding</u>	<u>Final Maturity</u>
2013 OCTA 91 Express Lanes Refunding Bonds	\$ 124,415,000	\$ 124,415,000	2030

TOTAL OUTSTANDING BALANCE	\$ 488,975,000
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ORANGE COUNTY TRANSPORTATION AUTHORITY
Investment Policy Compliance
March 31, 2014

<u>Investment Instruments</u>	<u>Dollar Amount Invested</u>	<u>Percent Of Portfolio</u>	<u>Investment Policy Maximum Percentages</u>
U.S. Treasuries	\$526,485,456	46.1%	100%
Federal Agencies & U.S. Government Sponsored	155,209,357	13.6%	100%
State of California & Local Agencies	2,742,670	0.2%	25%
Money Market Funds & Mutual Funds	49,294,248	4.3%	20%
Bankers Acceptances	0	0.0%	30%
Negotiable Certificates of Deposit	14,200,000	1.2%	30%
Commercial Paper	16,149,617	1.4%	25%
Medium Term Maturity Corporate Securities	233,116,869	20.4%	30%
Mortgage and Asset-backed Securities	75,785,346	6.6%	10%
Repurchase Agreements	12,692,100	1.1%	75%
Investment Agreements Pursuant To Indenture	0	0.0%	100%
Local Agency Investment Fund	10,120,390	0.9%	\$ 40 Million
Orange County Investment Pool	14,821,030	1.3%	\$ 40 Million
CAMP	0	0.0%	10%
Variable & Floating Rate Securities	32,251,656	2.8%	30%
Debt Service Reserve Funds - Investment Agreements	0	0.0%	Not Applicable
Bank Deposits	0	0.0%	5%
Derivatives (hedging transactions only)	0	0.0%	5%
TOTAL	<u>\$1,142,868,739</u>	100.0%	

**Orange County Transportation Authority
Short-term Portfolio Performance Review*
Quarter Ending March 31, 2014**

Month Ending	Merrill Lynch Treasury 1-3 Year Index Benchmark		JP Morgan		Payden & Rygel		Western Asset Mgmt		State Street Global Advisors	
	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration	Monthly Return	Duration
1/31/2014	0.16%	1.90 years	0.25%	1.83 years	0.20%	1.78 years	0.21%	1.66 years	0.20%	1.80 years
2/28/2014	0.09%	1.93 years	0.12%	1.88 years	0.11%	1.78 years	0.11%	1.71 years	0.12%	1.81 years
3/31/2014	-0.11%	1.92 years	-0.16%	1.86 years	-0.10%	1.76 years	-0.09%	1.67 years	-0.08%	1.77 years
Jan 14 - Mar 14 Total Return	0.14%		0.20%		0.21%		0.24%		0.23%	

HISTORICAL QUARTERLY RETURNS

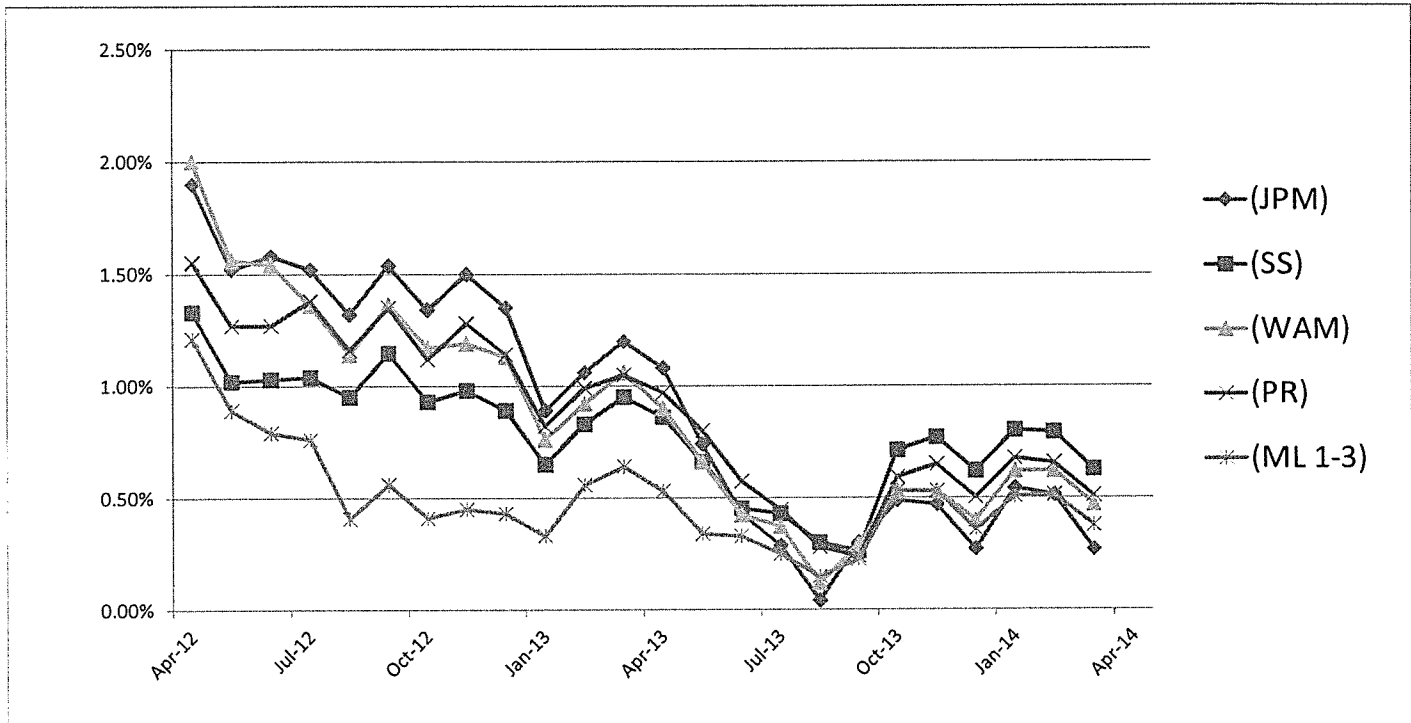
Apr 13 - Jun 13 Total Return	-0.11%	-0.39%	-0.22%	-0.31%	-0.25%
Jul 13 - Sep 13 Total Return	0.29%	0.36%	0.37%	0.40%	0.45%
Oct 13 - Dec 13 Total Return	0.06%	0.09%	0.15%	0.14%	0.20%
Jan 14 - Mar 14 Total Return	0.14%	0.20%	0.21%	0.24%	0.23%
12-Month Total Return	0.38%	0.27%	0.51%	0.47%	0.63%

* - Month End Rates of Return are Gross of Fees

12-Mo Total Return (Net of Fees)	N/A	0.12%	0.38%	0.33%	0.48%
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Orange County Transportation Authority Short-Term Portfolio Performance March 31, 2014

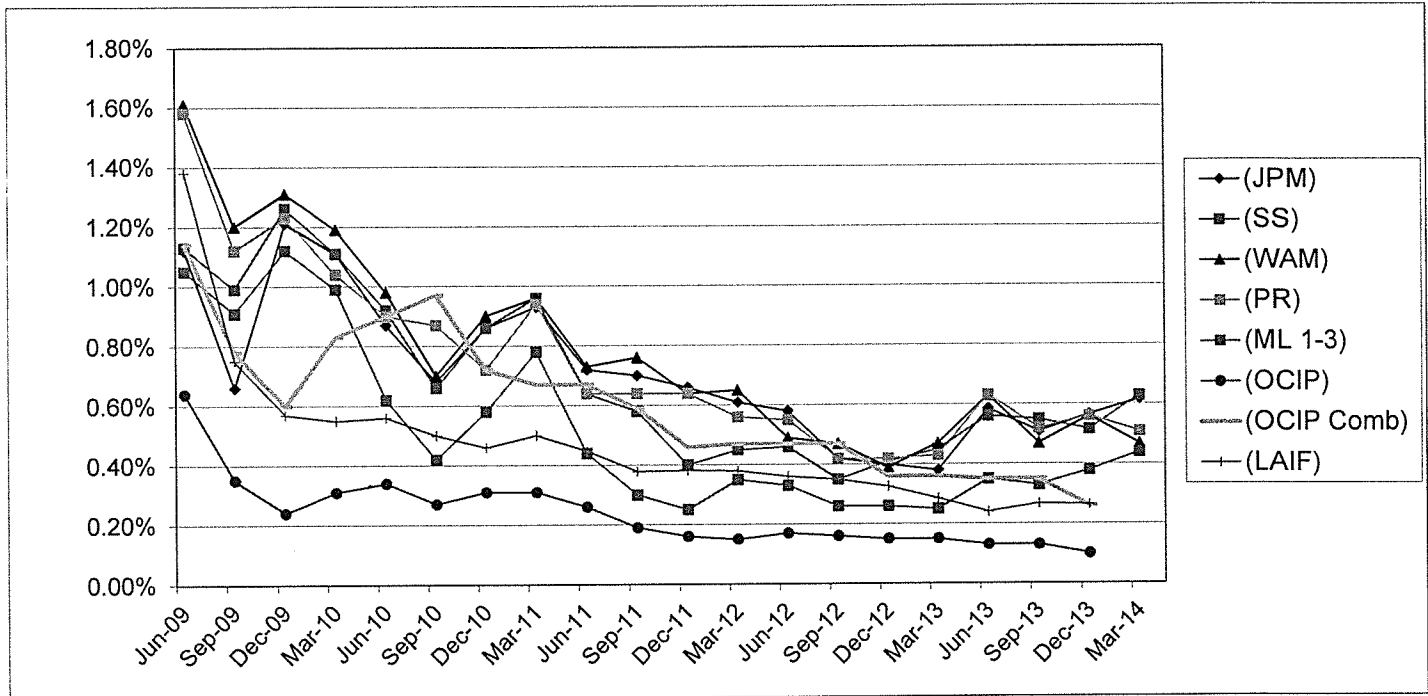
**Trailing 1-Year Total Return
Vs. The Merrill Lynch 1-3 Treasury Benchmark**



	JP Morgan (JPM)	State Street (SS)	Western Asset Mgmt (WAM)	Payden Rygel (PR)	Merrill Lynch 1-3 Yr (ML 1-3)
Apr-12	1.90%	1.33%	2.00%	1.55%	1.21%
May-12	1.52%	1.02%	1.56%	1.27%	0.89%
Jun-12	1.58%	1.03%	1.54%	1.27%	0.79%
Jul-12	1.52%	1.04%	1.36%	1.38%	0.76%
Aug-12	1.32%	0.95%	1.14%	1.16%	0.41%
Sep-12	1.54%	1.15%	1.37%	1.35%	0.56%
Oct-12	1.34%	0.93%	1.17%	1.12%	0.41%
Nov-12	1.50%	0.98%	1.19%	1.28%	0.45%
Dec-12	1.35%	0.89%	1.13%	1.14%	0.43%
Jan-13	0.89%	0.65%	0.76%	0.82%	0.33%
Feb-13	1.06%	0.83%	0.92%	0.99%	0.56%
Mar-13	1.20%	0.95%	1.06%	1.05%	0.64%
Apr-13	1.08%	0.86%	0.90%	0.97%	0.53%
May-13	0.74%	0.66%	0.66%	0.80%	0.34%
Jun-13	0.43%	0.45%	0.42%	0.57%	0.33%
Jul-13	0.29%	0.43%	0.37%	0.45%	0.25%
Aug-13	0.04%	0.30%	0.12%	0.28%	0.15%
Sep-13	0.30%	0.26%	0.29%	0.24%	0.23%
Oct-13	0.49%	0.71%	0.53%	0.59%	0.53%
Nov-13	0.47%	0.77%	0.53%	0.65%	0.53%
Dec-13	0.27%	0.62%	0.40%	0.50%	0.36%
Jan-14	0.54%	0.80%	0.62%	0.68%	0.51%
Feb-14	0.51%	0.79%	0.62%	0.66%	0.51%
Mar-14	0.27%	0.63%	0.47%	0.51%	0.38%

Orange County Transportation Authority Comparative Yield Performance March 31, 2014

**Historical Yields
Vs. The Merrill Lynch 1-3 Treasury Benchmark**

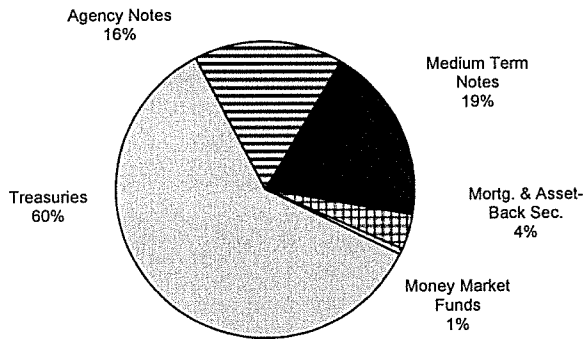


	JP Morgan (JPM)	State Street (SS)	Western Asset Mgmt (WAM)	Payden Rygel (PR)	Merrill Lynch 1-3 Yr (ML 1-3)	(OCIP)	(OCIP Comb)	(LAIF)
Jun-09	1.12%	1.13%	1.61%	1.58%	1.05%	0.64%	1.14%	1.38%
Sep-09	0.66%	0.99%	1.20%	1.12%	0.91%	0.35%	0.78%	0.75%
Dec-09	1.21%	1.26%	1.31%	1.23%	1.12%	0.24%	0.60%	0.57%
Mar-10	1.11%	1.11%	1.19%	1.04%	0.99%	0.31%	0.83%	0.55%
Jun-10	0.87%	0.92%	0.98%	0.90%	0.62%	0.34%	0.90%	0.56%
Sep-10	0.68%	0.66%	0.70%	0.87%	0.42%	0.27%	0.97%	0.50%
Dec-10	0.86%	0.86%	0.90%	0.72%	0.58%	0.31%	0.72%	0.46%
Mar-11	0.93%	0.96%	0.96%	0.94%	0.78%	0.31%	0.67%	0.50%
Jun-11	0.72%	0.64%	0.73%	0.64%	0.44%	0.26%	0.67%	0.45%
Sep-11	0.70%	0.58%	0.76%	0.64%	0.30%	0.19%	0.59%	0.38%
Dec-11	0.66%	0.40%	0.64%	0.64%	0.25%	0.16%	0.46%	0.38%
Mar-12	0.61%	0.45%	0.65%	0.56%	0.35%	0.15%	0.47%	0.38%
Jun-12	0.58%	0.46%	0.49%	0.55%	0.33%	0.17%	0.47%	0.36%
Sep-12	0.42%	0.35%	0.47%	0.42%	0.26%	0.16%	0.47%	0.35%
Dec-12	0.40%	0.41%	0.39%	0.42%	0.26%	0.15%	0.36%	0.33%
Mar-13	0.38%	0.45%	0.47%	0.43%	0.25%	0.15%	0.36%	0.29%
Jun-13	0.59%	0.56%	0.63%	0.63%	0.35%	0.13%	0.35%	0.24%
Sep-13	0.51%	0.55%	0.47%	0.52%	0.33%	0.13%	0.35%	0.27%
Dec-13	0.57%	0.52%	0.56%	0.56%	0.38%	0.10%	0.26%	0.26%
Mar-14	0.62%	0.63%	0.47%	0.51%	0.44%	N/A	N/A	N/A

Investment Manager Diversification and Maturity Schedules

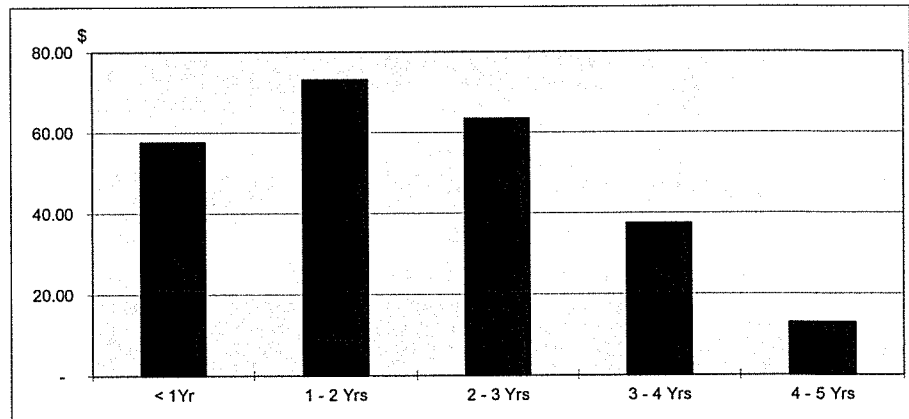
**JP Morgan
March 31, 2014**

SHORT-TERM PORTFOLIO (\$244.7 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$147,108,812	\$145,666,563
Agency Notes	39,409,627	38,295,833
Medium Term Notes	47,291,279	46,287,953
Mortg. & Asset-Back Sec.	9,325,022	9,262,755
Money Market Funds	1,542,887	1,542,887
	<u>\$244,677,626</u>	<u>\$241,055,992</u>

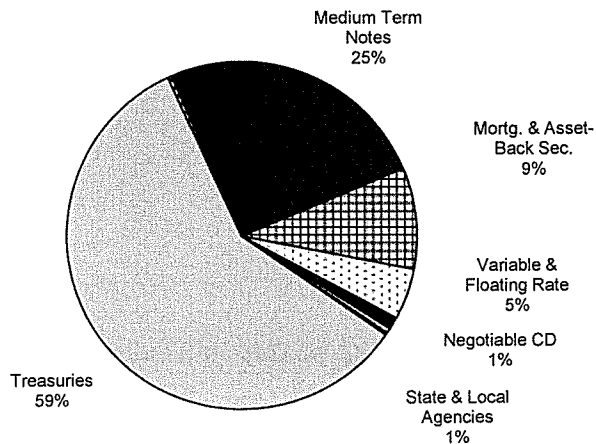
Wtd Avg Life	1.91 Yrs
Duration	1.86 Yrs
Quarter-end Yield	0.62%
Benchmark Comparison	0.44%
Quarter Return	0.20%
Benchmark Comparison	0.14%
12 Month Return	0.27%
Benchmark Comparison	0.38%



Investment Manager Diversification and Maturity Schedules

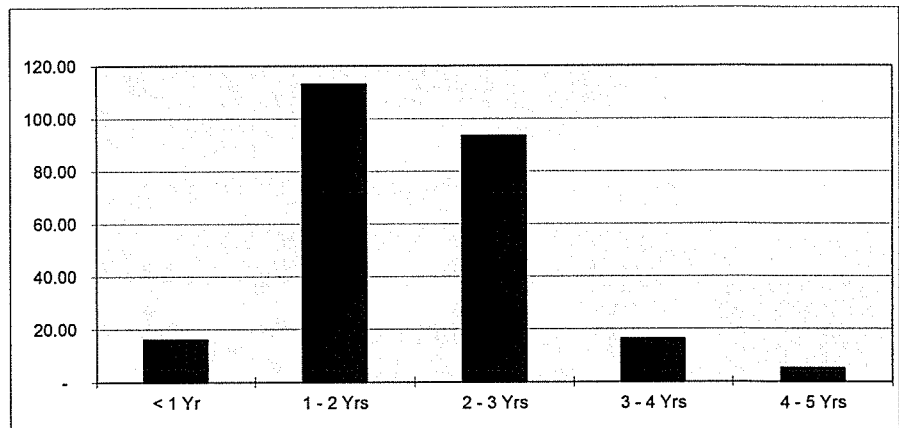
Payden & Rygel March 31, 2014

SHORT-TERM PORTFOLIO (\$244.2 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$142,680,963	\$142,430,111
Agencies	988,624	1,004,068
Medium Term Notes	61,340,899	61,042,163
Mortg. & Asset-Back Sec.	23,003,094	22,780,258
Variable & Floating Rate	11,704,613	11,746,345
State & Local Agencies	2,742,670	2,746,235
Negotiable CD	1,200,000	1,200,144
Money Market Funds	<u>557,232</u>	<u>557,232</u>
	<u>\$244,218,094</u>	<u>\$243,506,555</u>

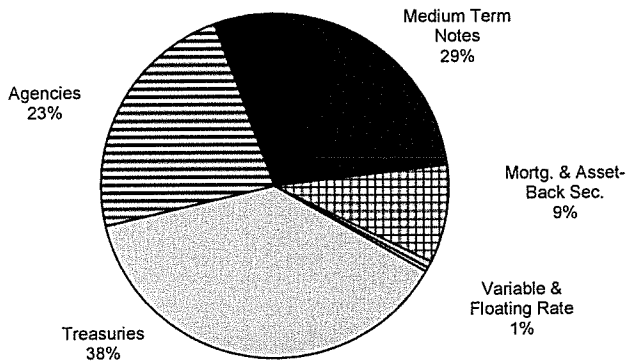
Wtd Avg Life	1.93 Yrs
Duration	1.76 Yrs
Quarter-end Yield	0.59%
Benchmark Comparison	0.44%
Quarter Return	0.21%
Benchmark Comparison	0.14%
12 Month Return	0.51%
Benchmark Comparison	0.38%



Investment Manager Diversification and Maturity Schedules

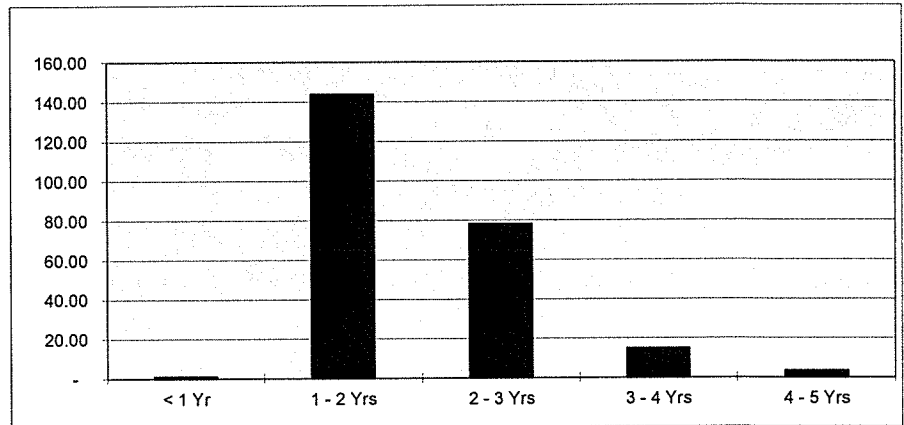
State Street
March 31, 2014

SHORT-TERM PORTFOLIO (\$241.3 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$91,689,819	\$91,736,507
Agencies	55,866,149	55,713,905
Medium Term Notes	68,966,591	68,996,090
Mortg. & Asset-Back Sec.	22,219,721	22,254,140
Variable & Floating Rate	1,500,000	1,516,920
Money Market Funds	<u>1,035,312</u>	<u>1,035,312</u>
	<u>\$241,277,591</u>	<u>\$241,252,874</u>

Wtd Avg Life	1.83 Yrs
Duration	1.77 Yrs
Quarter-end Yield	0.53%
Benchmark Comparison	0.44%
Quarter Return	0.23%
Benchmark Comparison	0.14%
12 Month Return	0.63%
Benchmark Comparison	0.38%

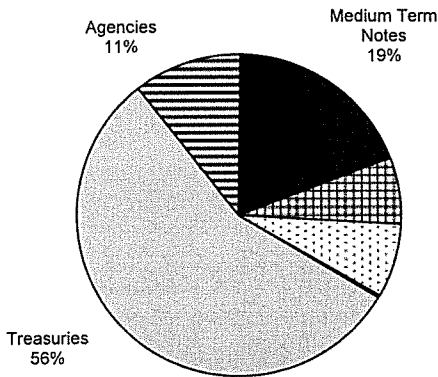


Investment Manager Diversification and Maturity Schedules

Western Asset Management

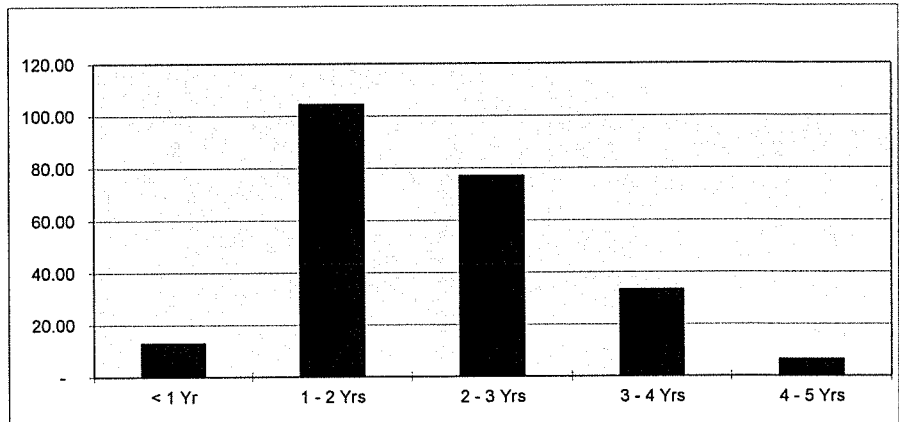
March 31, 2014

SHORT-TERM PORTFOLIO (\$250.1 M)



	Book Value	Market Value
Treasuries	\$139,756,354	\$139,813,834
Agencies	\$26,990,622	26,673,040
Medium Term Notes	47,343,155	47,200,802
Variable Rate Sec.	16,763,722	16,820,985
Mortg. & Asset-Back Sec.	18,589,553	18,447,921
Money Market Funds	<u>620,712</u>	<u>620,712</u>
	<u>\$250,064,117</u>	<u>\$249,577,294</u>

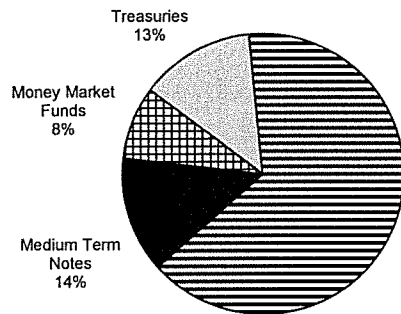
Wtd Avg Life	1.91 Yrs
Duration	1.67 Yrs
Quarter-end Yield	0.50%
Benchmark Comparison	0.44%
Quarter Return	0.24%
Benchmark Comparison	0.14%
12 Month Return	0.47%
Benchmark Comparison	0.38%



Investment Manager Diversification and Maturity Schedules

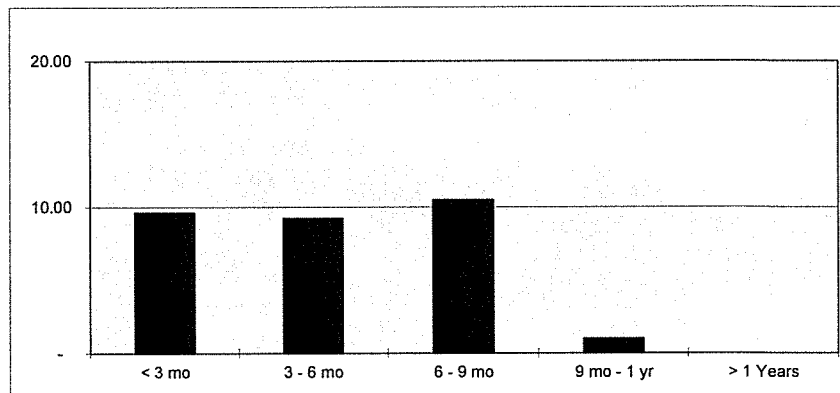
Cutwater
March 31, 2014

BOND PROCEEDS PORTFOLIO (\$30.4 M)



	<u>Book Value</u>	<u>Market Value</u>
Treasuries	\$ 4,000,039	\$3,999,895
Agencies	19,735,851	19,720,572
Medium Term Notes	4,067,920	4,022,430
Money Market Funds	<u>2,550,207</u>	<u>2,550,207</u>
	<u>\$ 30,354,017</u>	<u>\$ 30,293,105</u>

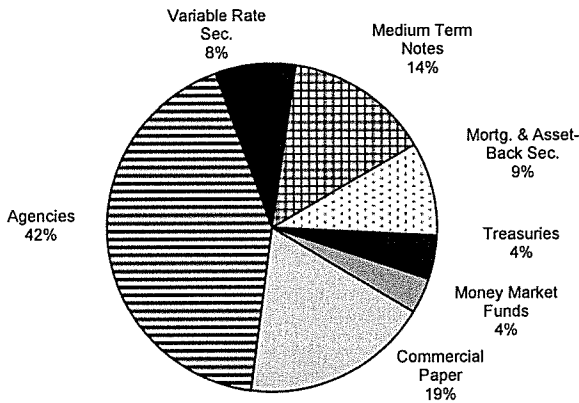
Wtd Avg Life	0.37 Yrs
Duration	0.36 Yrs
Quarter-end Yield	0.13%
Benchmark Comparison	0.10%
Quarter Return	0.03%
Benchmark Comparison	-0.20%
12 Month Return	0.14%
Benchmark Comparison	-0.25%



Investment Manager Diversification and Maturity Schedules

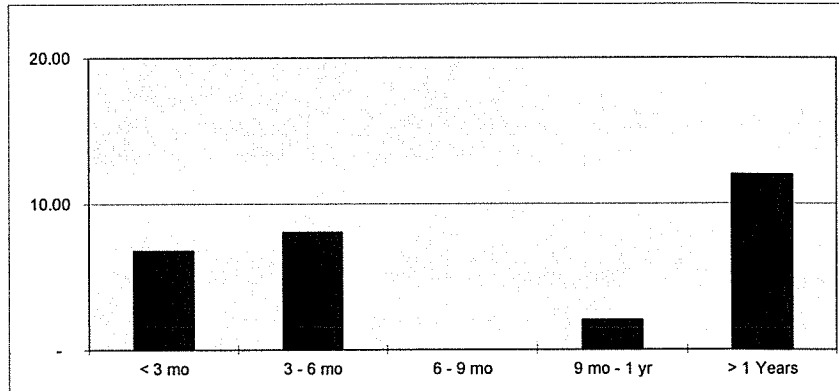
**Logan Circle
March 31, 2014**

BOND PROCEEDS PORTFOLIO (\$28.9 M)



	<u>Book Value</u>	<u>Market Value</u>
Commercial Paper	\$5,346,359	\$5,347,150
Agencies	12,218,485	12,201,212
Variable Rate Sec.	2,283,322	2,280,200
Medium Term Notes	4,107,026	4,086,283
Mortg. & Asset-Back Sec.	2,647,956	2,641,349
Treasuries	1,249,469	1,249,300
Money Market Funds	1,016,020	1,016,020
	<u>\$28,868,639</u>	<u>\$28,821,515</u>

Wtd Avg Life	0.89 Yrs
Duration	0.63 Yrs
Quarter-end Yield	0.46%
Benchmark Comparison	0.10%
Quarter Return	0.05%
Benchmark Comparison	-0.20%
12 Month Return	0.27%
Benchmark Comparison	-0.25%



**Orange County Transportation Authority
Portfolio Listing
As of March 31, 2014**

LIQUID PORTFOLIO

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<i>CASH EQUIVALENTS</i>				
REPURCHASE AGREEMENT	4/1/2014	12,692,099.71	12,692,099.71	0.05%
FEDERATED PRIME OBLIGATIONS FUND	N/A	18,185,178.86	18,185,178.86	0.02%
FIDELITY PRIME OBLIGATIONS FUND	N/A	23,730,188.53	23,730,188.53	0.01%
FIRST AMERICAN TREAS OBLIGATIONS	N/A	45.58	45.58	0.01%
GOLDMAN SACHS FINANCIAL GOVT FUND	N/A	56,463.96	56,463.96	0.01%
<i>SUB-TOTAL</i>		<u>54,663,976.64</u>	<u>54,663,976.64</u>	
<i>LOCAL AGENCY INVESTMENT FUND (LAIF)</i>	N/A	10,120,389.68	10,120,389.68	N/A
<i>ORANGE COUNTY INVESTMENT POOL (OCIP)</i>	N/A	14,821,030.37	14,821,030.37	N/A
LIQUID PORTFOLIO - TOTAL		<u>\$ 79,605,396.69</u>	<u>\$ 79,605,396.69</u>	

BOND PROCEEDS PORTFOLIO

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<i>CASH EQUIVALENTS / COMMERCIAL PAPER</i>				
FIDELITY PRIME OBLIGATIONS FUND	N/A	3,566,227.78	3,566,227.78	0.00%
THE BANK OF TOKYO-MITSUBISHI UFJ, LTD.	8/8/2014	599,436.50	599,533.20	0.22%
THE COCA-COLA COMPANY	7/31/2014	749,606.25	749,623.50	0.15%
CREDIT SUISSE (USA), INC.	7/14/2014	999,041.67	999,432.00	0.20%
HSBC USA INC.	8/4/2014	999,066.67	999,259.00	0.21%
PFIZER INC.	5/29/2014	999,810.00	999,776.00	0.14%
THE BANK OF NOVA SCOTIA	7/2/2014	999,398.33	999,526.00	0.19%
<i>SUB-TOTAL</i>		<u>8,912,587.20</u>	<u>8,913,377.48</u>	
<i>U.S. GOVERNMENT & AGENCY OBLIGATIONS</i>				
FANNIE MAE	5/15/2014	731,325.52	731,143.26	0.09%
FANNIE MAE	8/28/2014	1,003,850.00	1,003,310.00	0.07%
FANNIE MAE	10/17/2016	2,002,200.00	2,000,680.00	0.23%
FANNIE MAE	2/13/2017	3,003,690.00	2,996,760.00	1.04%
FED HOME LN DISCOUNT NT	6/30/2014	2,499,677.78	2,499,800.00	0.03%
FED HOME LN DISCOUNT NT	7/11/2014	1,199,673.00	1,199,868.00	0.04%
FED HOME LN DISCOUNT NT	7/16/2014	239,935.97	239,971.20	0.04%
FED HOME LN DISCOUNT NT	7/16/2014	259,934.71	259,968.80	0.04%
FED HOME LN DISCOUNT NT	8/29/2014	2,999,433.75	2,999,370.00	0.05%
FED HOME LN DISCOUNT NT	9/12/2014	999,477.92	999,770.00	0.05%
FED HOME LN DISCOUNT NT	9/30/2014	2,998,897.50	2,999,250.00	0.05%
FEDERAL FARM CREDIT BANK	7/15/2016	501,050.00	500,865.00	0.34%
FEDERAL HOME LOAN BANK	6/13/2014	1,009,280.00	1,004,830.00	0.08%
FEDERAL HOME LOAN BANK	8/14/2017	1,502,100.00	1,493,775.00	1.43%
FREDDIE MAC	7/28/2014	2,029,790.24	2,018,380.00	0.17%
FREDDIE MAC	8/27/2014	702,856.00	702,078.30	0.27%
FREDDIE MAC	11/7/2016	775,248.00	775,100.75	0.67%
FREDDIE MAC DISCOUNT NT	10/31/2014	3,498,335.56	3,498,740.00	0.06%
FREDDIE MAC DISCOUNT NT	11/28/2014	3,997,580.00	3,998,124.00	0.07%
TREASURY BILL	4/24/2014	1,999,973.33	1,999,960.00	0.03%
TREASURY BILL	9/25/2014	999,752.78	999,705.00	0.06%
US TREASURY FRN	1/31/2016	299,876.95	299,832.00	0.13%
US TREASURY FRN	1/31/2016	949,592.38	949,468.00	0.13%
US TREASURY N/B	12/31/2014	1,000,312.50	1,000,230.00	0.09%
<i>SUB-TOTAL</i>		<u>37,203,843.89</u>	<u>37,170,979.31</u>	

**Orange County Transportation Authority
Portfolio Listing
As of March 31, 2014**

MEDIUM TERM NOTES

ALLSTATE CORP	5/16/2014	1,019,960.00	1,006,820.00	0.72%
BANK OF NEW YORK MELLON	2/20/2015	1,008,310.00	1,007,070.00	0.32%
CREDIT SUISSE NEW YORK	5/1/2014	1,016,620.00	1,004,090.00	0.58%
DANAHER CORP	6/23/2014	441,896.40	441,016.40	0.28%
JPMORGAN CHASE & CO	6/1/2014	1,017,000.00	1,006,980.00	0.45%
JPMORGAN CHASE & CO	6/1/2014	1,017,240.00	1,006,980.00	0.45%
PNC FUNDING CORP	5/19/2014	302,637.00	301,065.00	0.33%
SOUTHTRUST CORP	6/15/2014	306,393.00	303,312.00	0.42%
UBS AG STAMFORD CT	1/15/2015	1,030,790.00	1,026,840.00	0.46%
US BANCORP	5/15/2014	1,014,100.00	1,004,540.00	0.48%
SUB-TOTAL		8,174,946.40	8,108,713.40	

VARIABLE RATE NOTES

METLIFE INSTITUTIONAL FD	4/4/2014	952,380.70	950,028.50	0.87%
NATIONAL RURAL UTIL COOP	5/27/2016	330,000.00	330,161.70	0.47%
NEW YORK LIFE GLOBAL FDG	4/4/2014	1,000,941.00	1,000,010.00	0.41%
SUB-TOTAL		2,283,321.70	2,280,200.20	

MORTGAGE AND ASSET-BACK SECURITIES

AMXCA 2009-2 A	3/15/2017	152,296.88	150,678.90	0.21%
AMXCA 2009-2 A	3/15/2017	242,325.00	241,086.24	0.21%
AMXCA 2009-2 A	3/15/2017	503,671.88	502,263.00	0.21%
CCCIT 2013-A8 A8	12/12/2016	300,140.63	300,063.30	0.27%
FG P60083	12/1/2014	73.09	75.22	-20.45%
FG P60083	12/1/2014	936.84	914.57	-20.45%
GEEMT 2012-1 A2	1/22/2015	5,570.39	5,569.14	0.37%
GEET 2012-1 A3	11/23/2015	11,360.63	11,377.09	0.41%
GEET 2012-1 A3	11/23/2015	171,274.52	170,656.37	0.41%
GN 781068	7/15/2014	1,606.31	1,472.80	3.31%
HAROT 2011-1 A4	4/17/2017	271,342.32	269,136.45	1.41%
JDOT 2012-B A2	2/17/2015	340.61	340.50	0.37%
JDOT 2012-B A2	2/17/2015	1,459.49	1,458.83	0.37%
TAOT 2012-B A3	7/15/2016	19,956.25	20,010.02	0.39%
TAOT 2012-B A3	7/15/2016	75,049.80	75,037.58	0.39%
TAOT 2012-B A3	7/15/2016	99,859.38	100,050.10	0.39%
TAOT 2012-B A3	7/15/2016	589,723.44	590,295.59	0.39%
VWALT 2012-A A4	5/22/2017	200,968.75	200,863.20	0.53%
SUB-TOTAL		2,647,956.21	2,641,348.90	

BOND PROCEEDS PORTFOLIO - TOTAL

\$ 59,222,655.40 \$ 59,114,619.29

SHORT-TERM PORTFOLIO

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<u>CASH EQUIVALENTS</u>				
CITIBANK NEGOTIABLE CERTIFICATE OF DEPOSIT	8/18/2014	1,200,000.00	1,200,144.00	0.20%
BLACKROCK INSTITUTIONAL FUNDS	N/A	3,756,142.81	3,756,142.81	0.01%
SUB-TOTAL		4,956,142.81	4,956,286.81	
<u>U.S. GOVERNMENT & AGENCY OBLIGATIONS</u>				
FANNIE MAE	5/27/2015	199,692.60	200,698.00	0.20%
FANNIE MAE	4/27/2017	201,672.00	201,002.00	0.96%
FANNIE MAE	5/15/2014	309,677.70	300,882.00	0.09%
FANNIE MAE	7/5/2016	445,073.40	448,254.00	0.55%
FANNIE MAE	9/28/2016	450,418.95	456,331.50	0.68%
FANNIE MAE	10/26/2015	518,058.50	510,240.00	0.32%

**Orange County Transportation Authority
Portfolio Listing
As of March 31, 2014**

FANNIE MAE	3/8/2016	523,765.00	514,960.00	0.45%
FANNIE MAE	12/15/2016	589,210.00	554,390.00	0.80%
FANNIE MAE	5/15/2014	592,990.80	601,764.00	0.09%
FANNIE MAE	10/15/2015	677,679.60	637,350.00	0.32%
FANNIE MAE	7/28/2015	827,195.20	822,640.00	0.23%
FANNIE MAE	6/12/2017	913,792.00	906,032.00	1.14%
FANNIE MAE	3/15/2016	1,043,640.00	1,035,110.00	0.44%
FANNIE MAE	4/15/2015	1,137,362.00	1,049,800.00	0.20%
FANNIE MAE	3/30/2016	1,153,019.10	1,154,773.18	0.47%
FANNIE MAE	3/30/2016	1,383,421.10	1,385,927.95	0.47%
FANNIE MAE	10/15/2015	1,472,215.50	1,434,037.50	0.32%
FANNIE MAE	7/2/2015	2,992,110.00	3,010,650.00	0.22%
FANNIE MAE	3/30/2016	2,996,580.00	3,002,010.00	0.47%
FANNIE MAE	12/19/2014	2,999,838.00	3,013,380.00	0.13%
FANNIE MAE	3/30/2016	3,457,054.46	3,463,318.87	0.47%
FANNIE MAE	4/15/2015	4,558,884.00	4,199,200.00	0.20%
FANNIE MAE	7/2/2015	5,014,115.00	5,017,750.00	0.22%
FANNIE MAE	10/26/2015	5,188,175.00	5,102,400.00	0.32%
FANNIE MAE	4/11/2016	5,325,000.00	5,189,200.00	0.50%
FEDERAL FARM CREDIT BANK	7/7/2014	515,680.00	503,970.00	0.10%
FEDERAL HOME LOAN BANK	12/16/2016	443,940.00	441,572.00	0.86%
FEDERAL HOME LOAN BANK	3/13/2015	680,132.50	650,557.50	0.17%
FEDERAL HOME LOAN BANK	5/12/2014	682,735.20	603,924.00	0.29%
FEDERAL HOME LOAN BANK	4/17/2014	1,103,460.00	1,002,230.00	0.05%
FEDERAL HOME LOAN BANK	6/13/2014	2,081,680.00	2,009,660.00	0.08%
FEDERAL HOME LOAN BANK	3/11/2016	2,446,625.00	2,413,597.00	0.57%
FEDERAL HOME LOAN BANK	3/13/2015	2,650,900.00	2,561,250.00	0.17%
FEDERAL HOME LOAN BANK	2/19/2016	2,994,150.00	2,998,440.00	0.40%
FEDERAL HOME LOAN BANK	3/11/2016	4,348,200.00	4,197,560.00	0.57%
FEDERAL HOME LOAN BANK	6/24/2016	4,985,775.00	4,979,600.00	0.56%
FEDERAL HOME LOAN BANK	9/12/2016	5,000,000.00	4,984,400.00	0.78%
FREDDIE MAC	8/25/2016	196,775.40	196,169.30	0.63%
FREDDIE MAC	8/25/2016	321,244.63	320,065.70	0.63%
FREDDIE MAC	5/27/2016	334,835.48	338,770.25	0.52%
FREDDIE MAC	5/12/2017	354,775.75	352,709.00	1.00%
FREDDIE MAC	12/5/2014	364,941.60	365,135.05	0.30%
FREDDIE MAC	5/27/2016	419,306.80	416,948.00	0.52%
FREDDIE MAC	8/25/2016	515,047.00	516,235.00	0.63%
FREDDIE MAC	8/25/2016	517,140.00	516,235.00	0.63%
FREDDIE MAC	8/27/2014	708,675.10	702,079.00	0.27%
FREDDIE MAC	8/20/2014	1,007,740.00	1,002,950.00	0.24%
FREDDIE MAC	5/27/2016	1,031,249.00	1,042,370.00	0.52%
FREDDIE MAC	8/25/2016	1,033,230.00	1,032,470.00	0.63%
FREDDIE MAC	4/18/2016	1,038,708.00	986,841.00	0.51%
FREDDIE MAC	2/22/2017	1,802,340.00	1,797,714.00	0.92%
FREDDIE MAC	4/17/2015	3,689,936.00	3,711,840.00	0.19%
FREDDIE MAC	4/17/2015	4,986,400.00	5,016,000.00	0.19%
FREDDIE MAC	9/10/2015	5,205,075.00	5,106,500.00	0.27%
FREDDIE MAC	8/28/2015	6,006,426.18	6,013,920.00	0.34%
FREDDIE MAC	8/25/2016	6,321,780.00	6,194,820.00	0.63%
FREDDIE MAC	3/15/2016	6,496,620.00	6,495,125.00	0.44%
FREDDIE MAC	5/13/2016	7,010,234.00	6,999,020.00	0.51%
NCUA GUARANTEED NOTES	6/12/2015	988,623.90	1,004,067.90	0.21%
TSY INFL IX N/B	4/15/2014	1,803,657.54	1,772,609.60	-2.90%
US TREASURY N/B	10/31/2015	5,140.43	5,077.35	0.27%
US TREASURY N/B	7/31/2017	9,925.00	9,808.60	1.09%
US TREASURY N/B	8/31/2016	60,377.34	60,529.80	0.63%
US TREASURY N/B	6/30/2016	80,071.88	81,675.20	0.56%
US TREASURY N/B	1/31/2017	100,253.90	100,125.00	0.83%
US TREASURY N/B	2/15/2016	105,053.32	104,995.80	0.38%

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US TREASURY N/B	2/15/2016	110,068.75	109,995.60	0.38%
US TREASURY N/B	5/15/2015	139,650.47	140,152.60	0.15%
US TREASURY N/B	4/30/2018	149,121.09	145,300.50	1.42%
US TREASURY N/B	2/29/2016	149,725.12	154,951.50	0.39%
US TREASURY N/B	5/31/2016	156,628.71	159,116.80	0.52%
US TREASURY N/B	7/31/2016	161,943.75	163,387.20	0.59%
US TREASURY N/B	3/31/2017	176,155.27	175,437.50	0.92%
US TREASURY N/B	11/30/2017	198,812.50	195,546.00	1.25%
US TREASURY N/B	11/30/2016	200,679.69	200,688.00	0.74%
US TREASURY N/B	12/31/2015	201,797.54	206,218.00	0.34%
US TREASURY N/B	7/31/2015	202,992.86	204,164.00	0.19%
US TREASURY N/B	7/31/2015	207,875.00	204,164.00	0.19%
US TREASURY N/B	10/31/2016	225,192.19	223,009.50	0.70%
US TREASURY N/B	10/31/2014	225,484.15	227,979.00	0.10%
US TREASURY N/B	11/15/2015	226,968.75	213,618.00	0.29%
US TREASURY N/B	9/30/2016	227,355.46	226,829.25	0.67%
US TREASURY N/B	1/31/2016	228,275.77	236,863.20	0.37%
US TREASURY N/B	8/15/2014	230,041.60	218,366.90	0.11%
US TREASURY N/B	2/15/2016	235,027.54	234,990.60	0.38%
US TREASURY N/B	11/30/2015	246,026.23	254,432.50	0.31%
US TREASURY N/B	1/31/2019	247,226.56	244,922.50	1.69%
US TREASURY N/B	6/15/2014	250,253.91	250,352.50	0.07%
US TREASURY N/B	9/30/2015	250,498.88	253,797.50	0.23%
US TREASURY N/B	11/30/2016	265,797.07	265,911.60	0.74%
US TREASURY N/B	8/31/2014	275,045.00	267,493.65	0.11%
US TREASURY N/B	5/15/2015	278,743.13	280,305.20	0.15%
US TREASURY N/B	12/31/2016	281,651.56	280,655.20	0.79%
US TREASURY N/B	7/31/2017	297,621.10	294,258.00	1.09%
US TREASURY N/B	5/15/2015	299,321.32	300,327.00	0.15%
US TREASURY N/B	6/15/2016	299,390.63	299,814.00	0.53%
US TREASURY N/B	9/30/2017	299,929.68	294,423.00	1.17%
US TREASURY N/B	4/15/2014	300,000.00	300,117.00	0.30%
US TREASURY N/B	11/30/2017	300,117.19	293,319.00	1.25%
US TREASURY N/B	1/31/2017	300,128.91	300,375.00	0.83%
US TREASURY N/B	11/30/2017	300,339.84	293,319.00	1.25%
US TREASURY N/B	8/15/2014	301,148.44	300,480.00	0.08%
US TREASURY N/B	2/29/2016	302,977.57	309,903.00	0.39%
US TREASURY N/B	2/29/2016	308,560.02	320,233.10	0.39%
US TREASURY N/B	5/31/2016	309,375.00	307,968.00	0.52%
US TREASURY N/B	2/29/2016	309,407.67	320,233.10	0.39%
US TREASURY N/B	5/31/2016	312,216.01	318,233.60	0.52%
US TREASURY N/B	1/31/2016	316,019.53	308,952.00	0.37%
US TREASURY N/B	7/31/2017	317,225.00	313,875.20	1.09%
US TREASURY N/B	11/30/2016	319,394.53	315,819.00	0.75%
US TREASURY N/B	9/30/2016	320,601.56	317,439.00	0.65%
US TREASURY N/B	10/31/2016	326,180.66	327,411.50	0.71%
US TREASURY N/B	3/31/2016	326,889.85	316,818.75	0.43%
US TREASURY N/B	8/31/2016	327,500.98	327,869.75	0.63%
US TREASURY N/B	7/31/2016	330,217.77	331,880.25	0.59%
US TREASURY N/B	1/31/2017	333,229.82	329,957.80	0.82%
US TREASURY N/B	2/28/2018	349,166.02	341,932.50	1.36%
US TREASURY N/B	10/31/2016	352,843.75	352,597.00	0.71%
US TREASURY N/B	3/15/2017	370,361.33	368,612.50	0.88%
US TREASURY N/B	12/31/2016	390,289.45	390,912.60	0.79%
US TREASURY N/B	6/30/2016	395,328.13	408,376.00	0.56%
US TREASURY N/B	7/31/2017	396,578.12	392,344.00	1.09%
US TREASURY N/B	7/31/2017	397,125.00	392,344.00	1.09%
US TREASURY N/B	11/15/2015	397,769.53	373,831.50	0.29%
US TREASURY N/B	9/30/2017	400,234.38	392,564.00	1.17%
US TREASURY N/B	1/31/2018	400,781.25	393,500.00	1.31%

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US TREASURY N/B	10/31/2017	403,067.19	389,025.00	1.20%
US TREASURY N/B	6/30/2015	410,937.50	408,452.00	0.18%
US TREASURY N/B	7/31/2017	420,179.60	416,908.00	1.08%
US TREASURY N/B	10/31/2017	423,703.12	409,500.00	1.20%
US TREASURY N/B	1/31/2015	433,445.46	427,417.20	0.14%
US TREASURY N/B	1/31/2017	437,437.50	425,752.00	0.82%
US TREASURY N/B	5/15/2015	448,964.40	450,490.50	0.15%
US TREASURY N/B	5/15/2014	453,111.33	450,508.50	0.09%
US TREASURY N/B	5/15/2014	453,533.20	450,508.50	0.09%
US TREASURY N/B	2/29/2016	460,199.19	475,184.60	0.39%
US TREASURY N/B	3/31/2016	476,434.80	462,243.75	0.43%
US TREASURY N/B	8/15/2014	477,430.66	475,760.00	0.08%
US TREASURY N/B	4/30/2016	486,738.28	470,110.50	0.47%
US TREASURY N/B	2/28/2015	490,888.28	469,342.60	0.15%
US TREASURY N/B	11/30/2018	493,847.65	491,250.00	1.64%
US TREASURY N/B	5/31/2017	494,191.41	474,610.50	0.99%
US TREASURY N/B	7/31/2017	495,722.65	490,430.00	1.09%
US TREASURY N/B	9/30/2016	499,375.00	504,065.00	0.67%
US TREASURY N/B	8/31/2017	500,058.59	491,525.00	1.13%
US TREASURY N/B	9/30/2017	500,488.28	490,705.00	1.17%
US TREASURY N/B	1/31/2019	500,683.60	495,625.00	1.69%
US TREASURY N/B	3/31/2017	500,898.43	501,250.00	0.92%
US TREASURY N/B	9/30/2016	501,035.15	504,065.00	0.67%
US TREASURY N/B	10/15/2014	502,343.75	501,115.00	0.09%
US TREASURY N/B	10/31/2016	502,519.53	503,710.00	0.71%
US TREASURY N/B	9/30/2016	502,597.65	504,065.00	0.67%
US TREASURY N/B	8/31/2016	502,597.66	504,415.00	0.63%
US TREASURY N/B	8/31/2016	502,910.15	504,415.00	0.63%
US TREASURY N/B	3/31/2017	502,929.69	501,250.00	0.92%
US TREASURY N/B	10/31/2017	513,247.26	501,753.30	1.21%
US TREASURY N/B	10/31/2015	513,339.85	507,735.00	0.27%
US TREASURY N/B	6/30/2015	524,296.87	510,565.00	0.18%
US TREASURY N/B	7/31/2014	524,843.75	504,240.00	0.11%
US TREASURY N/B	1/31/2016	525,917.96	514,920.00	0.37%
US TREASURY N/B	4/30/2015	532,285.16	512,595.00	0.17%
US TREASURY N/B	7/31/2017	537,558.59	521,135.00	1.08%
US TREASURY N/B	11/30/2014	548,839.84	537,123.20	0.11%
US TREASURY N/B	1/31/2018	550,000.00	541,062.50	1.31%
US TREASURY N/B	8/15/2015	553,613.28	527,715.00	0.22%
US TREASURY N/B	4/30/2014	557,499.89	550,775.50	0.17%
US TREASURY N/B	6/30/2016	565,919.92	561,517.00	0.56%
US TREASURY N/B	8/15/2015	587,118.17	554,100.75	0.22%
US TREASURY N/B	10/31/2017	593,687.50	573,300.00	1.20%
US TREASURY N/B	5/31/2017	594,316.40	569,532.60	0.99%
US TREASURY N/B	7/31/2017	594,687.50	573,248.50	1.08%
US TREASURY N/B	4/30/2017	598,289.06	598,638.00	0.95%
US TREASURY N/B	12/31/2017	598,570.32	588,330.00	1.28%
US TREASURY N/B	6/15/2015	599,648.44	601,548.00	0.16%
US TREASURY N/B	9/30/2017	600,117.18	588,846.00	1.17%
US TREASURY N/B	11/30/2017	600,117.19	586,638.00	1.25%
US TREASURY N/B	10/31/2017	600,820.32	590,298.00	1.21%
US TREASURY N/B	7/31/2016	606,750.00	612,702.00	0.59%
US TREASURY N/B	1/31/2016	607,278.12	597,307.20	0.37%
US TREASURY N/B	7/31/2016	615,023.44	612,702.00	0.59%
US TREASURY N/B	11/30/2015	618,703.13	610,638.00	0.31%
US TREASURY N/B	10/31/2017	636,726.56	614,250.00	1.20%
US TREASURY N/B	8/15/2015	647,613.28	650,533.00	0.19%
US TREASURY N/B	8/15/2015	648,171.88	650,533.00	0.19%
US TREASURY N/B	4/30/2018	649,212.89	629,635.50	1.42%
US TREASURY N/B	1/31/2018	651,294.92	639,437.50	1.31%

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US TREASURY N/B	1/31/2017	651,498.05	650,812.50	0.83%
US TREASURY N/B	2/15/2016	673,078.13	646,314.00	0.37%
US TREASURY N/B	10/31/2018	676,520.32	669,160.80	1.61%
US TREASURY N/B	8/31/2016	676,845.70	680,960.25	0.63%
US TREASURY N/B	9/30/2018	678,910.94	673,893.60	1.58%
US TREASURY N/B	12/31/2018	692,207.03	694,750.00	1.66%
US TREASURY N/B	11/30/2018	695,132.82	687,750.00	1.64%
US TREASURY N/B	6/30/2016	695,187.50	714,658.00	0.56%
US TREASURY N/B	5/31/2017	698,277.34	691,908.00	1.00%
US TREASURY N/B	1/31/2018	699,945.31	688,625.00	1.31%
US TREASURY N/B	1/31/2017	704,183.59	700,875.00	0.83%
US TREASURY N/B	11/30/2014	704,703.90	679,004.80	0.11%
US TREASURY N/B	1/31/2017	705,334.38	700,875.00	0.83%
US TREASURY N/B	7/31/2014	706,154.69	705,936.00	0.11%
US TREASURY N/B	8/31/2016	707,710.94	706,181.00	0.63%
US TREASURY N/B	2/15/2015	713,781.25	672,015.50	0.14%
US TREASURY N/B	3/31/2017	726,047.85	726,812.50	0.92%
US TREASURY N/B	1/31/2016	734,289.06	720,888.00	0.37%
US TREASURY N/B	8/31/2016	737,955.86	736,445.90	0.63%
US TREASURY N/B	2/15/2015	748,261.72	723,709.00	0.14%
US TREASURY N/B	10/31/2017	791,395.31	796,902.30	1.21%
US TREASURY N/B	8/31/2015	793,627.68	811,872.00	0.20%
US TREASURY N/B	10/31/2016	800,312.50	805,936.00	0.71%
US TREASURY N/B	12/31/2017	800,375.00	784,440.00	1.28%
US TREASURY N/B	6/15/2015	801,875.00	802,064.00	0.16%
US TREASURY N/B	12/31/2016	802,031.25	801,872.00	0.79%
US TREASURY N/B	7/31/2014	820,065.18	806,784.00	0.11%
US TREASURY N/B	2/15/2016	841,289.06	807,892.50	0.37%
US TREASURY N/B	2/29/2016	853,187.50	834,000.00	0.40%
US TREASURY N/B	9/30/2016	858,466.80	856,910.50	0.67%
US TREASURY N/B	11/30/2016	903,888.67	894,820.50	0.75%
US TREASURY N/B	5/15/2014	912,902.35	901,017.00	0.09%
US TREASURY N/B	12/31/2016	972,246.09	960,120.00	0.79%
US TREASURY N/B	7/31/2015	998,089.29	1,000,900.00	0.18%
US TREASURY N/B	11/15/2015	998,593.75	1,001,520.00	0.28%
US TREASURY N/B	12/31/2016	1,002,773.44	1,002,340.00	0.79%
US TREASURY N/B	8/31/2016	1,003,750.00	1,008,830.00	0.63%
US TREASURY N/B	12/31/2015	1,008,714.29	1,031,090.00	0.34%
US TREASURY N/B	10/31/2014	1,011,058.04	1,013,240.00	0.10%
US TREASURY N/B	4/15/2014	1,016,484.38	1,000,390.00	0.30%
US TREASURY N/B	11/30/2015	1,029,062.50	1,017,730.00	0.31%
US TREASURY N/B	12/31/2015	1,049,179.69	1,031,090.00	0.34%
US TREASURY N/B	2/28/2015	1,055,625.00	1,020,310.00	0.15%
US TREASURY N/B	4/30/2018	1,063,433.59	1,065,537.00	1.42%
US TREASURY N/B	10/15/2015	1,095,577.90	1,099,956.00	0.25%
US TREASURY N/B	12/31/2016	1,108,035.16	1,102,574.00	0.79%
US TREASURY N/B	7/31/2015	1,168,171.88	1,171,053.00	0.18%
US TREASURY N/B	2/28/2019	1,191,328.13	1,180,500.00	1.72%
US TREASURY N/B	6/15/2014	1,202,812.50	1,201,692.00	0.07%
US TREASURY N/B	11/30/2015	1,235,906.25	1,221,276.00	0.31%
US TREASURY N/B	1/31/2017	1,307,363.28	1,301,625.00	0.83%
US TREASURY N/B	11/30/2016	1,328,955.08	1,315,912.50	0.75%
US TREASURY N/B	6/30/2015	1,368,145.90	1,368,576.30	0.17%
US TREASURY N/B	10/31/2018	1,486,699.22	1,476,090.00	1.61%
US TREASURY N/B	7/31/2015	1,500,649.56	1,501,350.00	0.18%
US TREASURY N/B	4/30/2016	1,503,457.03	1,547,340.00	0.48%
US TREASURY N/B	5/31/2015	1,562,226.56	1,534,095.00	0.18%
US TREASURY N/B	10/15/2014	1,806,257.81	1,804,014.00	0.09%
US TREASURY N/B	10/31/2016	1,832,770.50	1,838,541.50	0.71%
US TREASURY N/B	9/15/2015	1,893,542.97	1,900,741.00	0.22%

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US TREASURY N/B	1/31/2019	1,973,750.00	1,959,380.00	1.69%
US TREASURY N/B	8/31/2015	1,995,390.62	2,004,920.00	0.20%
US TREASURY N/B	9/15/2015	1,997,116.08	2,000,780.00	0.22%
US TREASURY N/B	2/15/2016	1,998,756.70	1,999,920.00	0.38%
US TREASURY N/B	4/30/2017	2,002,734.38	1,995,460.00	0.95%
US TREASURY N/B	11/30/2015	2,040,390.63	2,035,460.00	0.31%
US TREASURY N/B	11/30/2015	2,060,468.75	2,035,460.00	0.31%
US TREASURY N/B	7/31/2014	2,077,265.63	2,016,960.00	0.11%
US TREASURY N/B	5/31/2016	2,080,703.12	2,053,120.00	0.52%
US TREASURY N/B	2/29/2016	2,132,187.50	2,085,000.00	0.40%
US TREASURY N/B	8/15/2015	2,219,140.63	2,110,860.00	0.22%
US TREASURY N/B	1/15/2017	2,250,527.34	2,246,670.00	0.80%
US TREASURY N/B	9/30/2015	2,296,765.63	2,300,897.00	0.22%
US TREASURY N/B	6/30/2016	2,319,478.91	2,317,533.80	0.56%
US TREASURY N/B	5/31/2014	2,502,343.75	2,500,775.00	0.06%
US TREASURY N/B	2/28/2015	2,630,566.41	2,550,775.00	0.15%
US TREASURY N/B	7/31/2015	2,993,681.93	3,002,700.00	0.18%
US TREASURY N/B	12/31/2014	2,996,132.81	3,000,690.00	0.09%
US TREASURY N/B	5/15/2014	3,043,359.38	3,003,390.00	0.09%
US TREASURY N/B	11/30/2015	3,064,335.94	3,053,190.00	0.31%
US TREASURY N/B	9/15/2015	3,487,820.00	3,501,365.00	0.22%
US TREASURY N/B	8/31/2015	3,995,312.50	4,009,840.00	0.20%
US TREASURY N/B	10/31/2014	4,158,750.00	4,052,960.00	0.10%
US TREASURY N/B	8/15/2015	4,986,132.81	5,004,100.00	0.19%
US TREASURY N/B	6/30/2015	5,002,929.70	5,013,100.00	0.17%
US TREASURY N/B	9/30/2015	5,123,844.88	5,075,950.00	0.23%
US TREASURY N/B	9/15/2016	5,226,017.42	5,228,860.00	0.65%
US TREASURY N/B	4/15/2016	5,286,750.00	5,278,058.00	0.45%
US TREASURY N/B	1/15/2016	5,623,073.47	5,622,866.20	0.35%
US TREASURY N/B	7/15/2015	5,742,831.76	5,755,175.00	0.18%
US TREASURY N/B	5/15/2016	6,097,787.50	6,107,887.80	0.50%
US TREASURY N/B	5/31/2016	6,180,468.75	6,159,360.00	0.52%
US TREASURY N/B	2/29/2016	6,189,101.58	6,183,508.00	0.39%
US TREASURY N/B	8/31/2016	6,374,341.42	6,355,629.00	0.63%
US TREASURY N/B	7/15/2015	6,488,088.18	6,505,850.00	0.18%
US TREASURY N/B	8/15/2016	6,849,093.73	6,882,132.80	0.61%
US TREASURY N/B	11/15/2015	7,010,687.53	7,010,640.00	0.28%
US TREASURY N/B	5/15/2016	7,146,867.89	7,162,344.00	0.50%
US TREASURY N/B	7/31/2015	8,005,026.80	8,007,200.00	0.18%
US TREASURY N/B	9/30/2015	8,201,901.80	8,121,520.00	0.23%
US TREASURY N/B	1/31/2016	8,413,464.30	8,238,720.00	0.37%
US TREASURY N/B	3/15/2016	8,805,873.21	8,793,840.00	0.41%
US TREASURY N/B	5/15/2015	9,002,491.09	9,009,810.00	0.15%
US TREASURY N/B	2/15/2016	9,997,299.13	9,999,600.00	0.38%
US TREASURY N/B	1/31/2017	10,049,218.80	10,012,500.00	0.83%
US TREASURY N/B	12/31/2016	10,062,890.60	10,023,400.00	0.79%
US TREASURY N/B	10/15/2015	10,298,022.79	10,299,588.00	0.25%
US TREASURY N/B	10/31/2015	11,693,183.73	11,697,309.00	0.26%
US TREASURY N/B	6/15/2015	12,892,484.59	12,933,282.00	0.16%
US TREASURY N/B	3/31/2015	13,997,265.66	14,015,260.00	0.14%
US TREASURY N/B	1/15/2017	14,264,062.50	14,298,806.40	0.80%
US TREASURY N/B	2/29/2016	14,465,449.26	14,461,430.00	0.39%
US TREASURY N/B	7/31/2015	14,968,945.35	15,013,500.00	0.18%
US TREASURY N/B	8/31/2015	14,993,554.69	15,036,900.00	0.20%
US TREASURY N/B	6/15/2016	15,011,183.10	14,990,700.00	0.53%
US TREASURY N/B	6/15/2016	15,022,315.88	14,990,700.00	0.53%
US TREASURY N/B	9/15/2016	16,351,837.50	16,299,965.50	0.65%
US TREASURY N/B	1/15/2016	17,499,527.44	17,528,935.20	0.35%
US TREASURY N/B	10/31/2015	19,993,035.75	19,995,400.00	0.26%
SUB-TOTAL		644,490,969.52	641,333,860.85	

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MEDIUM TERM NOTES

3M COMPANY	9/29/2016	41,025.60	40,734.80	0.63%
3M COMPANY	9/29/2016	167,917.20	168,031.05	0.63%
3M COMPANY	6/26/2017	537,510.60	537,796.80	1.13%
ABB FINANCE USA INC	5/8/2017	104,903.40	105,717.15	1.40%
ACE INA HOLDINGS	3/15/2018	60,709.50	56,750.00	2.22%
ACE INA HOLDINGS	11/23/2015	66,088.10	66,944.15	0.77%
ACE INA HOLDINGS	11/23/2015	67,430.35	66,944.15	0.77%
ACE INA HOLDINGS	6/15/2014	176,334.40	161,708.80	0.66%
ALABAMA POWER CO	10/15/2015	10,986.58	10,991.64	0.60%
ALABAMA POWER CO	10/15/2015	312,618.14	312,762.12	0.60%
ALLSTATE CORP	8/15/2014	52,871.00	50,808.00	0.64%
ALLSTATE CORP	5/16/2014	62,945.40	60,409.20	0.72%
ALLSTATE CORP	8/15/2014	1,671,570.00	1,524,240.00	0.64%
AMER EXPRESS CREDIT CO	9/15/2015	62,530.80	61,824.00	0.65%
AMER EXPRESS CREDIT CO	12/2/2015	112,314.00	107,387.00	0.83%
AMER EXPRESS CREDIT CO	8/25/2014	1,012,878.20	957,540.40	0.45%
AMERICAN EXPR CENTURION	11/13/2015	499,810.00	501,800.00	0.65%
AMERICAN EXPR CENTURION	11/13/2015	1,998,160.00	2,007,200.00	0.65%
AMERICAN EXPRESS CO	9/12/2016	100,629.90	99,651.60	1.05%
AMERICAN EXPRESS CO	8/28/2017	440,716.40	438,003.20	1.54%
AMERICAN EXPRESS CREDIT	9/19/2016	106,212.00	104,290.00	1.03%
AMERICAN EXPRESS CREDIT	6/12/2015	189,962.00	192,635.30	0.59%
AMERICAN EXPRESS CREDIT	6/12/2015	389,922.00	395,409.30	0.59%
AMERICAN EXPRESS CREDIT	9/19/2016	440,555.00	443,232.50	1.03%
AMERICAN EXPRESS CREDIT	6/12/2015	508,030.00	506,935.00	0.59%
AMERICAN HONDA FINANCE	10/7/2016	37,867.76	38,240.16	0.87%
AMERICAN HONDA FINANCE	9/21/2015	155,083.50	154,243.50	0.57%
AMERICAN HONDA FINANCE	9/21/2015	155,245.50	154,243.50	0.57%
AMERICAN HONDA FINANCE	8/11/2015	200,864.00	201,160.00	0.57%
AMERICAN HONDA FINANCE	8/11/2015	748,432.50	754,350.00	0.57%
AMERICAN HONDA FINANCE	10/7/2016	1,758,857.80	1,776,154.80	0.87%
ANHEUSER-BUSCH COS LLC	3/1/2017	68,582.40	67,384.80	1.29%
ANHEUSER-BUSCH INBEV FIN	1/27/2017	1,999,120.00	1,999,780.00	1.13%
ANHEUSER-BUSCH INBEV WOR	7/15/2015	100,012.00	100,332.00	0.54%
ANHEUSER-BUSCH INBEV WOR	7/15/2017	115,369.15	115,169.05	1.33%
ANHEUSER-BUSCH INBEV WOR	7/15/2015	401,044.00	401,328.00	0.54%
ANHEUSER-BUSCH INBEV WOR	7/15/2015	1,004,280.00	1,003,320.00	0.54%
ANHEUSER-BUSCH INBEV WOR	7/15/2015	2,004,540.00	2,006,640.00	0.54%
APACHE CORP	1/15/2017	119,134.00	111,641.00	1.36%
APACHE CORP	1/15/2017	682,206.00	669,846.00	1.36%
APPLE INC	5/3/2016	214,610.85	214,288.35	0.61%
APPLE INC	5/3/2016	1,247,737.50	1,245,862.50	0.61%
AT&T INC	12/1/2017	38,287.60	39,577.20	1.70%
AT&T INC	12/1/2017	150,211.50	148,414.50	1.70%
AT&T INC	2/13/2015	388,190.40	391,524.90	0.42%
AT&T INC	5/15/2016	741,909.00	728,966.00	0.97%
AT&T INC	6/1/2017	810,168.00	806,920.00	1.42%
AT&T INC	2/13/2015	889,368.10	893,479.90	0.42%
AT&T INC	8/15/2015	1,043,950.00	1,024,850.00	0.68%
AT&T INC	8/15/2016	1,057,240.00	1,030,280.00	1.10%
ATMOS ENERGY CORP	6/15/2017	115,223.00	113,820.00	1.89%
BANK OF AMERICA CORP	9/1/2017	209,457.00	204,204.60	1.91%
BANK OF AMERICA CORP	7/15/2018	235,080.00	232,916.00	2.43%
BANK OF AMERICA CORP	11/21/2016	240,091.20	240,369.60	1.29%
BANK OF AMERICA CORP	7/12/2016	265,777.50	264,377.50	1.19%
BANK OF AMERICA CORP	12/1/2017	395,773.00	396,249.00	1.99%
BANK OF AMERICA CORP	5/15/2014	545,894.90	509,065.25	0.76%
BANK OF AMERICA CORP	3/22/2017	824,280.00	853,320.00	1.57%
BANK OF AMERICA NA	2/14/2017	1,198,944.00	1,194,996.00	1.40%

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BANK OF AMERICA NA	11/14/2016	2,298,298.00	2,293,790.00	1.23%
BANK OF AMERICA NA	2/14/2017	3,696,744.00	3,684,571.00	1.40%
BANK OF NEW YORK MELLON	1/15/2015	50,824.00	51,071.50	0.38%
BANK OF NEW YORK MELLON	1/25/2018	68,348.00	68,712.00	1.80%
BANK OF NEW YORK MELLON	6/18/2015	88,275.05	87,400.40	0.61%
BANK OF NEW YORK MELLON	2/20/2015	100,638.00	100,707.00	0.32%
BANK OF NEW YORK MELLON	1/17/2017	105,342.00	103,381.00	1.13%
BANK OF NEW YORK MELLON	1/15/2016	209,792.00	206,404.00	0.70%
BANK OF NEW YORK MELLON	2/20/2015	279,745.20	281,979.60	0.32%
BANK OF NEW YORK MELLON	6/18/2015	873,267.90	853,439.20	0.61%
BANK OF NOVA SCOTIA	12/13/2016	699,797.00	702,968.00	0.94%
BAXTER INTERNATIONAL INC	6/1/2016	59,942.40	60,166.80	0.82%
BAXTER INTERNATIONAL INC	6/1/2016	65,367.90	65,180.70	0.82%
BAXTER INTERNATIONAL INC	6/1/2016	199,808.00	200,556.00	0.82%
BAXTER INTERNATIONAL INC	6/1/2016	519,500.80	521,445.60	0.82%
BAXTER INTERNATIONAL INC	6/1/2016	1,796,256.00	1,805,004.00	0.82%
BB&T CORPORATION	3/15/2016	68,236.35	67,839.20	0.85%
BB&T CORPORATION	3/22/2017	73,052.70	71,622.60	1.33%
BB&T CORPORATION	3/15/2016	77,138.25	78,276.00	0.85%
BB&T CORPORATION	4/30/2014	122,637.90	110,443.30	0.84%
BB&T CORPORATION	4/29/2016	161,946.00	159,339.00	0.92%
BB&T CORPORATION	8/15/2017	299,454.00	300,870.00	1.51%
BB&T CORPORATION	8/15/2017	518,055.42	520,505.10	1.51%
BB&T CORPORATION	12/23/2015	1,002,073.20	985,964.00	1.00%
BB&T CORPORATION	3/15/2016	1,051,120.00	1,043,680.00	0.85%
BECTON DICKINSON	11/8/2016	205,110.00	204,458.00	0.88%
BELLSOUTH CORP	9/15/2014	402,034.60	377,936.50	0.48%
BERKSHIRE HATHAWAY FIN	8/15/2016	239,544.00	241,236.00	0.73%
BERKSHIRE HATHAWAY FIN	7/15/2014	331,488.00	304,071.00	0.39%
BERKSHIRE HATHAWAY FIN	5/15/2017	425,985.00	425,136.60	1.20%
BERKSHIRE HATHAWAY FIN	12/15/2015	498,900.00	515,880.00	0.58%
BERKSHIRE HATHAWAY INC	2/11/2015	103,238.00	102,462.00	0.33%
BERKSHIRE HATHAWAY INC	1/31/2017	579,971.00	593,537.20	1.06%
BERKSHIRE HATHAWAY INC	2/11/2016	1,099,901.00	1,105,478.00	0.53%
BERKSHIRE HATHAWAY INC	1/31/2017	1,553,385.00	1,535,010.00	1.06%
BK TOKYO-MITSUBISHI UFJ	1/22/2015	1,043,810.00	1,024,830.00	0.76%
BLACKROCK INC	9/15/2017	6,071.90	5,786.65	1.56%
BLACKROCK INC	9/15/2017	23,055.74	21,989.27	1.56%
BLACKROCK INC	12/10/2014	31,705.80	30,645.60	0.38%
BLACKROCK INC	12/10/2014	75,033.00	71,506.40	0.38%
BLACKROCK INC	12/10/2014	115,094.30	117,474.80	0.38%
BOEING CAPITAL CORP	8/15/2016	62,471.40	61,878.00	0.74%
BOEING CAPITAL CORP	8/15/2016	104,758.00	103,130.00	0.74%
BOEING CAPITAL CORP	8/15/2016	1,043,550.00	1,031,300.00	0.74%
BOEING CO	2/15/2015	37,574.95	35,922.25	0.47%
BOEING CO	5/15/2018	106,835.30	106,341.40	1.79%
BOEING CO	2/15/2015	114,222.90	112,898.50	0.47%
BOTTLING GROUP LLC	4/1/2016	116,903.00	109,218.00	0.84%
BRANCH BANKING & TRUST	4/3/2017	2,393,328.00	2,380,344.00	1.28%
BRANCH BANKING & TRUST	10/3/2016	2,399,136.00	2,427,072.00	0.98%
BROADCOM CORP	11/1/2015	99,820.30	97,295.20	0.84%
BROADCOM CORP	11/1/2015	714,503.20	696,428.80	0.84%
CAPITAL ONE BANK USA NA	11/21/2016	339,989.80	339,823.20	1.17%
CAPITAL ONE BANK USA NA	2/13/2017	1,119,540.80	1,115,956.80	1.33%
CAPITAL ONE BANK USA NA	11/21/2016	2,800,392.00	2,798,544.00	1.17%
CARGILL INC	11/27/2017	115,382.00	114,279.00	1.93%
CARGILL INC	3/1/2017	233,410.90	232,879.60	1.46%
CAROLINA POWER & LIGHT	4/1/2015	174,643.15	162,395.05	0.37%
CATERPILLAR FINANCIAL SE	11/6/2017	36,928.96	36,717.69	1.47%
CATERPILLAR FINANCIAL SE	4/1/2016	52,619.50	51,877.00	0.76%

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CATERPILLAR FINANCIAL SE	9/1/2017	59,999.00	56,778.50	1.74%
CATERPILLAR FINANCIAL SE	4/1/2016	60,360.00	62,252.40	0.76%
CATERPILLAR FINANCIAL SE	5/29/2015	69,977.60	70,475.30	0.51%
CATERPILLAR FINANCIAL SE	3/24/2017	91,200.60	91,233.90	1.28%
CATERPILLAR FINANCIAL SE	8/1/2016	98,722.10	97,710.35	0.81%
CATERPILLAR FINANCIAL SE	5/20/2014	126,635.00	125,177.50	0.33%
CATERPILLAR FINANCIAL SE	4/1/2016	151,717.36	151,480.84	0.76%
CATERPILLAR FINANCIAL SE	11/6/2017	166,697.73	165,725.79	1.47%
CATERPILLAR FINANCIAL SE	3/26/2015	179,847.00	181,249.20	0.34%
CATERPILLAR FINANCIAL SE	3/3/2017	249,852.50	249,007.50	1.14%
CATERPILLAR FINANCIAL SE	11/6/2015	579,466.40	581,560.20	0.53%
CATERPILLAR FINANCIAL SE	9/6/2016	1,139,829.00	1,152,004.20	0.91%
CATERPILLAR FINANCIAL SE	3/3/2017	2,398,584.00	2,390,472.00	1.14%
CATERPILLAR INC	6/26/2017	91,785.60	90,059.40	1.48%
CATERPILLAR INC	5/27/2014	499,620.00	500,670.00	0.51%
CHARLES SCHWAB CORP	12/4/2015	70,175.70	70,254.10	0.63%
CHARLES SCHWAB CORP	12/4/2015	120,674.40	120,435.60	0.63%
CHARLES SCHWAB CORP	12/4/2015	220,000.00	220,798.60	0.63%
CHARLES SCHWAB CORP	12/4/2015	220,624.80	220,798.60	0.63%
CHEVRON CORP	6/24/2016	94,000.00	94,495.38	0.65%
CHEVRON CORP	6/24/2018	120,578.40	119,593.20	1.80%
CHEVRON CORP	6/24/2016	220,000.00	221,159.40	0.65%
CHEVRON CORP	6/24/2016	350,000.00	351,844.50	0.65%
CHEVRON CORP	6/24/2016	600,000.00	603,162.00	0.65%
CHUBB CORP	5/15/2018	115,653.00	114,526.00	2.06%
CHUBB CORP	5/15/2018	174,229.50	171,789.00	2.06%
CISCO SYSTEMS INC	11/17/2014	52,654.50	50,750.50	0.50%
CISCO SYSTEMS INC	11/17/2014	57,972.20	55,825.55	0.50%
CISCO SYSTEMS INC	3/14/2017	60,349.30	58,164.15	1.16%
CISCO SYSTEMS INC	2/22/2016	62,851.25	60,068.25	0.59%
CISCO SYSTEMS INC	11/17/2014	79,470.00	76,125.75	0.50%
CISCO SYSTEMS INC	2/22/2016	89,612.00	87,372.00	0.59%
CISCO SYSTEMS INC	3/3/2017	199,988.00	200,408.00	1.03%
CISCO SYSTEMS INC	3/3/2017	899,946.00	901,836.00	1.03%
CISCO SYSTEMS INC	3/3/2017	900,000.00	901,818.00	0.45%
CISCO SYSTEMS INC	3/3/2017	1,689,898.60	1,693,447.60	1.03%
CITIGROUP INC	5/19/2015	16,185.90	15,661.95	0.83%
CITIGROUP INC	8/12/2014	44,356.67	41,861.00	0.59%
CITIGROUP INC	10/15/2014	48,981.99	48,238.45	0.59%
CITIGROUP INC	1/15/2015	63,106.80	62,536.80	0.63%
CITIGROUP INC	6/15/2016	74,474.40	74,170.60	1.21%
CITIGROUP INC	1/15/2015	90,433.70	85,466.96	0.63%
CITIGROUP INC	8/7/2015	159,979.56	158,848.56	0.89%
CITIGROUP INC	8/7/2015	173,478.20	173,104.20	0.89%
CITIGROUP INC	6/15/2016	177,097.50	180,128.60	1.21%
CITIGROUP INC	8/7/2015	201,158.72	199,578.96	0.89%
CITIGROUP INC	5/15/2018	232,418.00	229,864.00	2.31%
CITIGROUP INC	3/10/2017	239,901.60	238,840.80	1.52%
CITIGROUP INC	8/7/2015	335,459.49	332,971.02	0.89%
CITIGROUP INC	11/21/2017	376,068.00	377,853.30	1.97%
CITIGROUP INC	11/21/2017	462,008.00	458,004.00	1.97%
CITIGROUP INC	1/15/2015	532,875.00	521,140.00	0.63%
CITIGROUP INC	1/15/2015	832,772.49	814,020.68	0.63%
COCA-COLA CO/THE	9/1/2016	81,436.80	81,906.40	0.80%
COCA-COLA CO/THE	3/14/2018	115,456.55	114,295.05	1.81%
COCA-COLA CO/THE	3/13/2015	459,484.80	462,079.20	0.27%
COCA-COLA CO/THE	9/1/2016	1,037,040.00	1,023,830.00	0.80%
COCA-COLA CO/THE	11/1/2016	1,118,712.00	1,117,144.00	0.85%
COCA-COLA CO/THE	11/1/2016	1,168,654.50	1,167,016.50	0.85%
COLGATE-PALMOLIVE CO	5/1/2014	479,299.20	480,360.00	0.35%

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COLGATE-PALMOLIVE CO	11/1/2015	992,480.00	1,012,150.00	0.60%
COMERICA INC	9/16/2015	31,576.50	30,995.40	0.71%
COMERICA INC	9/16/2015	63,596.40	61,990.80	0.71%
COMERICA INC	9/16/2015	101,015.00	103,318.00	0.71%
COMMONWEALTH BK AUSTR NY	3/16/2015	214,363.80	213,072.30	0.42%
CONOCOPHILLIPS	7/15/2018	42,257.25	41,518.75	2.09%
CONOCOPHILLIPS	7/15/2018	119,484.00	118,625.00	2.09%
CONOCOPHILLIPS	1/15/2015	583,335.00	557,458.20	0.49%
CONOCOPHILLIPS COMPANY	12/15/2017	250,237.50	247,042.50	1.38%
CONS EDISON CO OF NY	9/15/2016	52,879.95	49,796.10	1.09%
CONSUMERS ENERGY COMPANY	8/15/2016	66,998.40	66,373.20	0.96%
COSTCO WHOLESALE CORP	12/7/2015	200,856.00	200,434.00	0.52%
COSTCO WHOLESALE CORP	12/7/2015	499,405.00	501,085.00	0.52%
CREDIT SUISSE NEW YORK	5/1/2014	110,154.00	100,409.00	0.58%
CREDIT SUISSE NEW YORK	5/1/2014	483,561.00	451,840.50	0.58%
CREDIT SUISSE USA INC	8/15/2015	53,843.90	52,968.00	0.77%
CREDIT SUISSE USA INC	8/15/2015	55,235.00	52,968.00	0.77%
CREDIT SUISSE USA INC	8/16/2016	162,489.60	155,927.80	0.99%
DAIMLER FINANCE NA LLC	8/1/2016	151,381.50	151,410.00	1.04%
DAIMLER FINANCE NA LLC	9/15/2016	156,480.00	155,476.50	1.11%
DAIMLER FINANCE NA LLC	1/11/2016	555,316.12	559,119.16	0.93%
DAIMLER FINANCE NA LLC	4/10/2015	749,565.00	756,075.00	0.85%
DAIMLER FINANCE NA LLC	3/10/2017	749,580.00	744,540.00	1.38%
DANAHER CORP	6/23/2016	52,411.50	51,671.00	0.78%
DANAHER CORP	6/23/2014	63,947.52	64,147.84	0.28%
DANAHER CORP	6/23/2016	103,686.00	103,342.00	0.78%
DANAHER CORP	6/23/2016	119,501.10	118,843.30	0.78%
DEUTSCHE BANK AG LONDON	2/13/2017	1,249,887.50	1,250,037.50	1.40%
DUKE ENERGY CAROLINAS	12/15/2016	50,443.50	51,104.00	0.92%
DUKE ENERGY CAROLINAS	12/15/2016	91,089.00	91,987.20	0.92%
DUKE ENERGY FLORIDA INC	11/15/2015	719,359.20	720,806.40	0.58%
E.I. DU PONT DE NEMOURS	12/15/2016	112,495.00	111,349.00	0.99%
E.I. DU PONT DE NEMOURS	7/15/2018	233,598.00	232,842.00	1.99%
E.I. DU PONT DE NEMOURS	4/1/2016	425,164.00	415,564.00	0.79%
EBAY INC	10/15/2015	40,887.60	40,698.80	0.48%
EBAY INC	10/15/2015	58,236.00	61,048.20	0.48%
EBAY INC	7/15/2017	90,565.20	89,973.90	1.36%
EBAY INC	10/15/2015	102,224.00	101,747.00	0.48%
EBAY INC	10/15/2015	102,366.00	101,747.00	0.48%
EBAY INC	7/15/2015	200,000.00	200,742.00	0.41%
EBAY INC	7/15/2015	230,648.60	230,853.30	0.41%
EBAY INC	7/15/2017	250,040.00	249,927.50	1.36%
EBAY INC	7/15/2015	341,679.60	341,261.40	0.41%
EBAY INC	7/15/2015	500,000.00	501,855.00	0.41%
EBAY INC	7/15/2015	769,000.00	771,852.99	0.41%
EMC CORP	6/1/2018	54,923.55	54,963.15	1.89%
EMC CORP	6/1/2018	199,886.00	199,866.00	1.89%
EMERSON ELECTRIC CO	12/15/2014	162,974.20	149,605.20	0.48%
ENTERGY LOUISIANA LLC	12/15/2014	66,602.25	65,633.75	0.49%
EOG RESOURCES INC	2/1/2016	51,046.00	51,529.50	0.82%
EOG RESOURCES INC	2/1/2016	62,414.40	61,835.40	0.82%
EOG RESOURCES INC	2/1/2016	62,982.00	61,835.40	0.82%
EOG RESOURCES INC	2/1/2016	83,771.20	82,447.20	0.82%
FIFTH THIRD BANK	2/28/2018	196,866.00	196,618.00	1.90%
FIFTH THIRD BANK	11/18/2016	699,818.00	702,170.00	1.03%
FLORIDA POWER & LIGHT	11/1/2017	229,360.40	216,144.00	1.58%
FRANKLIN RESOURCES INC	5/20/2015	157,431.00	154,294.50	0.59%
FRANKLIN RESOURCES INC	9/15/2017	994,550.00	991,510.00	1.63%
GENERAL DYNAMICS CORP	11/15/2017	59,721.00	58,887.60	1.53%
GENERAL DYNAMICS CORP	11/15/2017	112,245.75	112,867.90	1.53%

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GENERAL ELEC CAP CORP	12/11/2015	32,967.00	33,232.65	0.58%
GENERAL ELEC CAP CORP	1/8/2016	49,985.00	50,359.00	0.59%
GENERAL ELEC CAP CORP	6/4/2014	99,239.56	94,813.10	0.54%
GENERAL ELEC CAP CORP	1/8/2016	310,987.60	301,117.60	0.70%
GENERAL ELEC CAP CORP	1/9/2015	439,542.40	446,182.00	0.33%
GENERAL ELEC CAP CORP	2/15/2017	637,220.10	636,245.40	1.27%
GENERAL ELEC CAP CORP	11/9/2015	653,417.10	646,732.80	0.59%
GENERAL ELEC CAP CORP	2/15/2017	730,951.00	725,543.00	1.27%
GENERAL ELEC CAP CORP	12/11/2015	929,070.00	936,556.50	0.58%
GENERAL ELEC CAP CORP	1/8/2016	996,790.00	1,007,180.00	0.59%
GENERAL ELEC CAP CORP	7/12/2016	999,680.00	1,013,250.00	0.91%
GENERAL ELEC CAP CORP	7/2/2015	1,019,290.00	1,013,590.00	0.53%
GENERAL ELEC CAP CORP	11/9/2015	1,036,260.00	1,026,560.00	0.59%
GENERAL ELEC CAP CORP	9/21/2015	1,268,280.00	1,264,776.00	0.68%
GENERAL ELEC CAP CORP	3/15/2017	1,763,104.00	1,755,947.00	1.31%
GENERAL ELECTRIC CO	10/9/2015	999,730.00	1,004,520.00	0.55%
GENERAL ELECTRIC CO	10/9/2015	1,003,070.00	1,004,520.00	0.55%
GENZYME CORP	6/15/2015	246,058.60	238,220.20	0.64%
GEORGIA POWER COMPANY	6/1/2017	60,218.50	56,609.50	1.42%
GEORGIA POWER COMPANY	12/15/2015	112,794.00	107,497.00	0.81%
GEORGIA POWER COMPANY	8/10/2015	399,740.00	400,752.00	0.61%
GEORGIA POWER COMPANY	8/10/2015	499,675.00	500,940.00	0.61%
GEORGIA POWER COMPANY	8/10/2015	909,408.50	911,710.80	0.61%
GLAXOSMITHKLINE CAP INC	4/15/2014	268,942.50	250,325.00	1.01%
GOLDMAN SACHS GROUP INC	5/3/2015	49,964.50	51,351.00	0.80%
GOLDMAN SACHS GROUP INC	2/7/2016	53,260.50	52,364.00	1.04%
GOLDMAN SACHS GROUP INC	2/7/2016	80,523.20	83,782.40	1.04%
GOLDMAN SACHS GROUP INC	2/7/2016	90,513.00	94,255.20	1.04%
GOLDMAN SACHS GROUP INC	8/1/2015	98,428.55	98,515.00	0.90%
GOLDMAN SACHS GROUP INC	5/3/2015	104,298.00	102,702.00	0.80%
GOLDMAN SACHS GROUP INC	11/15/2014	109,749.00	103,097.00	0.51%
GOLDMAN SACHS GROUP INC	9/1/2017	126,054.50	125,616.70	1.94%
GOLDMAN SACHS GROUP INC	9/1/2017	153,117.90	148,456.10	1.94%
GOLDMAN SACHS GROUP INC	11/23/2015	226,503.00	227,335.50	0.96%
GOLDMAN SACHS GROUP INC	1/18/2018	240,303.00	237,822.90	2.29%
GOLDMAN SACHS GROUP INC	1/15/2016	250,490.70	247,337.40	1.08%
GOLDMAN SACHS GROUP INC	5/3/2015	260,810.00	256,755.00	0.80%
GOLDMAN SACHS GROUP INC	5/3/2015	517,410.00	513,510.00	0.80%
GOLDMAN SACHS GROUP INC	11/23/2015	573,169.20	575,916.60	0.96%
GOLDMAN SACHS GROUP INC	5/3/2015	959,318.40	985,939.20	0.80%
HALLIBURTON COMPANY	8/1/2016	70,409.50	70,114.10	0.93%
HALLIBURTON COMPANY	8/1/2016	419,680.80	420,684.60	0.93%
HALLIBURTON COMPANY	8/1/2016	999,240.00	1,001,630.00	0.93%
HOME DEPOT INC	3/1/2016	111,485.00	108,946.00	0.69%
HOME DEPOT INC	9/10/2018	225,260.20	222,453.00	1.98%
HOME DEPOT INC	3/1/2016	443,952.00	435,784.00	0.69%
HOME DEPOT INC	3/1/2016	578,980.00	544,730.00	0.69%
HONEYWELL INTERNATIONAL	3/1/2018	107,347.50	102,276.00	1.69%
HONEYWELL INTERNATIONAL	3/15/2016	115,614.00	109,148.00	0.68%
HSBC FINANCE CORP	6/30/2015	215,042.00	209,972.00	0.98%
HSBC FINANCE CORP	6/30/2015	218,898.00	209,972.00	0.98%
HSBC USA INC	2/13/2015	102,304.00	101,706.00	0.40%
HSBC USA INC	1/16/2018	228,817.80	228,100.20	1.85%
IBM CORP	2/6/2017	100,653.00	100,505.00	1.07%
IBM CORP	7/22/2016	102,345.00	102,896.00	0.68%
IBM CORP	7/22/2016	103,953.00	102,896.00	0.68%
IBM CORP	5/6/2016	149,577.00	149,439.00	0.63%
IBM CORP	7/22/2016	251,190.00	257,240.00	0.68%
IBM CORP	1/5/2016	255,420.00	256,412.50	0.53%
IBM CORP	5/6/2016	428,787.40	428,391.80	0.63%

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IBM CORP	2/6/2017	647,120.50	653,282.50	1.07%
IBM CORP	5/6/2016	1,007,151.80	1,006,222.60	0.63%
ILLINOIS TOOL WORKS INC	2/25/2017	142,801.23	141,988.99	1.15%
ILLINOIS TOOL WORKS INC	4/1/2014	187,210.80	170,000.00	5.15%
ILLINOIS TOOL WORKS INC	2/25/2017	1,218,304.20	1,211,374.60	1.15%
INTEL CORP	10/1/2016	51,569.00	51,379.50	0.83%
INTEL CORP	10/1/2016	83,012.80	82,207.20	0.83%
INTEL CORP	10/1/2016	93,070.80	92,483.10	0.83%
INTEL CORP	12/15/2017	114,871.20	114,221.45	1.54%
INTEL CORP	10/1/2016	162,860.80	164,414.40	0.83%
INTEL CORP	12/15/2017	169,911.60	168,849.10	1.54%
JOHN DEERE CAPITAL CORP	4/17/2015	55,965.28	56,315.28	0.33%
JOHN DEERE CAPITAL CORP	9/15/2016	61,711.20	61,378.20	0.90%
JOHN DEERE CAPITAL CORP	6/7/2016	104,269.00	103,299.00	0.72%
JOHN DEERE CAPITAL CORP	9/18/2017	115,485.70	115,109.50	1.42%
JOHN DEERE CAPITAL CORP	3/15/2017	202,634.00	201,394.00	1.16%
JOHN DEERE CAPITAL CORP	10/11/2016	439,441.20	441,531.20	0.91%
JOHN DEERE CAPITAL CORP	4/17/2015	549,659.00	553,096.50	0.33%
JOHN DEERE CAPITAL CORP	12/15/2016	588,820.00	592,513.40	0.89%
JOHN DEERE CAPITAL CORP	12/15/2016	838,320.00	843,578.40	0.89%
JOHN DEERE CAPITAL CORP	6/29/2015	999,730.00	1,006,540.00	0.42%
JOHN DEERE CAPITAL CORP	6/7/2016	1,570,995.00	1,549,485.00	0.72%
JOHNSON & JOHNSON	11/28/2016	161,803.98	161,787.78	0.75%
JOHNSON & JOHNSON	5/15/2014	549,356.50	550,522.50	0.42%
JOHNSON & JOHNSON	5/15/2014	609,558.00	600,570.00	0.42%
JPMORGAN CHASE & CO	10/15/2015	299,877.00	301,230.00	0.83%
JPMORGAN CHASE & CO	1/15/2016	414,340.00	411,280.00	1.00%
JPMORGAN CHASE & CO	1/15/2016	984,830.00	1,028,200.00	1.00%
JPMORGAN CHASE & CO	2/15/2017	989,505.00	989,198.10	1.38%
JPMORGAN CHASE & CO	3/20/2015	1,170,619.50	1,164,616.50	0.56%
JPMORGAN CHASE & CO	2/15/2017	1,199,400.00	1,199,028.00	1.38%
JPMORGAN CHASE & CO	2/26/2016	1,997,580.00	2,007,680.00	0.92%
KENTUCKY UTILITIES	11/1/2015	25,606.25	25,386.00	0.64%
KENTUCKY UTILITIES	11/1/2015	35,775.60	35,540.40	0.64%
KENTUCKY UTILITIES	11/1/2015	205,604.00	203,088.00	0.64%
KEY BANK NA	11/25/2016	1,139,133.60	1,141,151.40	1.06%
KIMBERLY-CLARK CORP	8/1/2017	109,043.10	103,844.70	1.39%
LOCKHEED MARTIN CORP	9/15/2016	103,763.00	102,691.00	1.01%
LOCKHEED MARTIN CORP	9/15/2016	113,611.30	112,960.10	1.01%
LOUISVILLE GAS & ELEC	11/15/2015	102,159.00	101,614.00	0.62%
LOWE'S COMPANIES INC	10/15/2015	21,160.87	20,265.02	0.64%
LOWE'S COMPANIES INC	10/15/2015	44,366.00	42,663.20	0.64%
LOWE'S COMPANIES INC	10/15/2015	79,152.93	75,727.18	0.64%
MANUF & TRADERS TRUST CO	3/7/2018	250,897.50	244,630.00	2.02%
MANUF & TRADERS TRUST CO	1/30/2017	639,942.40	640,876.80	1.20%
MANUF & TRADERS TRUST CO	1/30/2017	1,207,452.00	1,201,644.00	1.20%
MCDONALD'S CORP	10/15/2017	41,471.85	40,148.50	1.51%
MCDONALD'S CORP	10/15/2017	58,561.50	57,355.00	1.51%
MCDONALD'S CORP	5/29/2015	108,812.52	109,414.20	0.42%
MCDONALD'S CORP	3/15/2017	124,088.80	122,934.90	1.24%
MCDONALD'S CORP	5/29/2015	145,735.74	146,554.80	0.42%
MCDONALD'S CORP	5/29/2015	219,733.80	220,836.00	0.42%
MCDONALD'S CORP	5/29/2015	359,010.00	361,368.00	0.42%
MEDTRONIC INC	3/15/2016	415,228.00	415,280.00	0.66%
MET LIFE GLOB FUNDING I	9/29/2015	206,262.00	205,412.00	0.68%
MET LIFE GLOB FUNDING I	6/10/2014	214,574.00	201,824.00	0.36%
MET LIFE GLOB FUNDING I	1/10/2018	246,922.50	243,597.50	2.21%
MET LIFE GLOB FUNDING I	6/29/2015	499,605.00	506,590.00	0.63%
MET LIFE GLOB FUNDING I	6/29/2015	999,210.00	1,013,180.00	0.63%
MET LIFE GLOB FUNDING I	1/9/2015	1,776,707.00	1,801,449.00	0.43%

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METLIFE INC	6/1/2016	1,147,450.00	1,121,460.00	1.06%
MICROSOFT CORP	6/1/2014	73,592.40	70,292.60	0.44%
MICROSOFT CORP	9/25/2015	102,978.00	101,758.00	0.43%
MICROSOFT CORP	2/8/2016	106,590.00	103,616.00	0.54%
MICROSOFT CORP	12/6/2018	228,613.10	228,288.80	1.79%
MICROSOFT CORP	2/8/2016	583,396.00	569,888.00	0.54%
MONSANTO CO	4/15/2016	68,036.80	67,577.90	0.79%
MONSANTO CO	4/15/2016	141,790.50	140,354.10	0.79%
MORGAN STANLEY	12/28/2017	174,928.50	171,228.00	2.00%
MORGAN STANLEY	4/28/2015	189,188.68	188,950.61	0.80%
MORGAN STANLEY	4/29/2016	369,096.00	368,641.00	1.20%
MORGAN STANLEY	5/13/2014	434,552.00	402,468.00	0.69%
MORGAN STANLEY	5/13/2014	486,985.50	452,776.50	0.69%
MORGAN STANLEY	10/15/2015	754,824.00	746,263.00	1.03%
NATIONAL RURAL UTIL COOP	4/10/2017	56,796.50	55,984.00	1.40%
NATIONAL RURAL UTIL COOP	11/1/2015	61,816.20	61,213.20	0.61%
NATIONAL RURAL UTIL COOP	11/1/2015	72,182.60	71,415.40	0.61%
NATIONAL RURAL UTIL COOP	4/10/2017	101,504.45	95,172.80	1.40%
NATIONAL RURAL UTIL COOP	11/1/2015	103,204.00	102,022.00	0.61%
NATIONAL RURAL UTIL COOP	1/27/2017	999,410.00	996,440.00	1.23%
NATIONAL SEMICONDUCTOR	6/15/2017	99,349.60	92,947.20	1.42%
NBCUNIVERSAL MEDIA LLC	4/1/2014	30,462.60	30,000.00	2.10%
NBCUNIVERSAL MEDIA LLC	4/1/2016	317,271.00	311,868.00	0.88%
NEW YORK LIFE GLOBAL FDG	3/1/2017	154,669.85	154,319.55	1.28%
NEW YORK LIFE GLOBAL FDG	7/24/2015	434,612.85	435,678.60	0.63%
NEW YORK LIFE GLOBAL FDG	2/12/2016	446,877.00	450,580.50	0.73%
NEW YORK LIFE GLOBAL FDG	2/12/2016	1,039,324.00	1,041,341.60	0.73%
NORTHERN STATES PWR-MINN	8/15/2015	97,360.75	96,900.00	0.17%
NORTHERN STATES PWR-MINN	3/1/2018	136,449.60	135,267.60	1.87%
NORTHERN TRUST CORP	5/1/2014	53,247.50	50,195.00	-0.05%
NORTHERN TRUST CORP	5/1/2014	62,659.80	60,234.00	-0.05%
NORTHERN TRUST CORP	5/1/2014	80,727.00	75,292.50	-0.05%
NORTHERN TRUST CORP	5/1/2014	86,080.00	80,312.00	-0.05%
NORTHERN TRUST CORP	5/1/2014	131,505.60	120,468.00	-0.05%
NOVARTIS CAPITAL CORP	4/24/2015	266,775.00	256,910.00	0.30%
NSTAR ELECTRIC CO	11/15/2017	115,107.00	113,865.00	1.66%
NSTAR ELECTRIC CO	4/15/2014	142,131.60	130,191.10	1.07%
NSTAR ELECTRIC CO	4/15/2014	172,969.60	160,235.20	1.07%
OCCIDENTAL PETROLEUM COR	6/1/2016	44,053.60	42,825.60	0.83%
OCCIDENTAL PETROLEUM COR	2/1/2016	67,466.10	67,024.75	0.79%
OCCIDENTAL PETROLEUM COR	2/15/2017	101,007.00	101,322.00	1.28%
OCCIDENTAL PETROLEUM COR	2/15/2017	103,139.00	101,322.00	1.28%
OCCIDENTAL PETROLEUM COR	2/15/2017	179,987.50	177,313.50	1.28%
ORACLE CORP	1/15/2016	44,585.60	43,301.60	0.60%
ORACLE CORP	10/15/2017	50,105.50	49,607.00	1.43%
ORACLE CORP	7/8/2014	53,625.50	50,443.50	0.45%
ORACLE CORP	1/15/2016	85,317.75	81,190.50	0.60%
ORACLE CORP	10/15/2017	100,661.00	99,214.00	1.43%
ORACLE CORP	7/8/2014	100,857.70	95,842.65	0.45%
ORACLE CORP	7/8/2014	102,503.00	100,887.00	0.45%
ORACLE CORP	1/15/2016	105,437.65	102,841.30	0.60%
ORACLE CORP	4/15/2018	116,766.00	115,125.00	1.85%
PACCAR FINANCIAL CORP	9/29/2014	40,738.00	40,234.80	0.36%
PACCAR FINANCIAL CORP	6/5/2015	69,932.10	70,465.50	0.48%
PACCAR FINANCIAL CORP	2/8/2016	99,966.00	100,073.00	0.76%
PACCAR FINANCIAL CORP	9/29/2014	101,037.50	100,587.00	0.36%
PACCAR FINANCIAL CORP	6/5/2015	179,825.40	181,197.00	0.48%
PACCAR FINANCIAL CORP	2/8/2016	209,714.40	210,153.30	0.76%
PACCAR FINANCIAL CORP	11/16/2015	797,888.00	801,672.00	0.57%
PACCAR FINANCIAL CORP	2/8/2016	1,100,924.00	1,100,803.00	0.76%

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PACCAR FINANCIAL CORP	8/16/2016	2,097,963.00	2,112,264.00	0.90%
PACIFIC GAS & ELECTRIC	11/30/2017	103,338.00	102,170.70	1.80%
PACIFICORP	8/15/2014	163,471.50	152,437.50	0.57%
PECO ENERGY CO	10/1/2014	155,054.20	143,102.40	0.56%
PECO ENERGY CO	10/1/2014	221,500.00	204,432.00	0.56%
PEPSICO INC	8/25/2014	39,843.60	40,066.00	0.39%
PEPSICO INC	3/5/2015	179,920.80	180,563.40	0.41%
PEPSICO INC	8/13/2017	199,372.00	199,482.00	1.33%
PEPSICO INC	8/13/2015	235,777.85	235,540.50	0.53%
PEPSICO INC	8/13/2017	496,215.00	498,705.00	1.33%
PEPSICO INC	5/10/2016	601,656.00	621,480.00	0.78%
PEPSICO INC	3/5/2015	1,069,529.20	1,073,349.10	0.41%
PEPSICO INC	2/22/2017	1,897,834.00	1,890,367.00	1.13%
PFIZER INC	1/15/2017	129,792.09	129,541.10	1.03%
PHILIP MORRIS INTL INC	5/16/2016	512,795.00	518,790.00	0.71%
PHILIP MORRIS INTL INC	3/20/2017	743,647.50	757,305.00	1.29%
PNC BANK NA	1/27/2017	469,309.10	468,392.60	1.25%
PNC BANK NA	9/21/2017	673,238.70	674,300.10	1.73%
PNC BANK NA	1/27/2017	2,496,325.00	2,491,450.00	1.25%
PNC FUNDING CORP	9/19/2016	63,443.40	62,362.20	1.02%
PNC FUNDING CORP	2/8/2015	239,383.72	232,029.68	0.49%
PNC FUNDING CORP	2/8/2015	423,412.00	410,672.00	0.49%
PNC FUNDING CORP	2/8/2015	425,483.24	420,938.80	0.49%
PNC FUNDING CORP	2/8/2015	478,521.00	462,006.00	0.49%
PNC FUNDING CORP	9/19/2016	1,145,529.00	1,143,307.00	1.02%
PRAXAIR INC	11/7/2017	39,737.20	39,194.80	1.63%
PRAXAIR INC	3/30/2015	67,331.40	62,427.00	0.56%
PRAXAIR INC	11/7/2017	140,847.00	137,181.80	1.63%
PRAXAIR INC	3/30/2015	539,188.65	515,022.75	0.56%
PRAXAIR INC	2/21/2016	999,380.00	1,000,180.00	0.74%
PRECISION CASTPARTS CORP	12/20/2015	269,919.00	270,321.30	0.63%
PRECISION CASTPARTS CORP	12/20/2015	399,880.00	400,476.00	0.63%
PRICOA GLOBAL FUNDING 1	6/11/2014	675,868.20	625,914.80	0.53%
PRINCIPAL LFE GLB FND II	12/11/2015	100,335.00	100,100.00	0.94%
PRINCIPAL LFE GLB FND II	12/11/2015	300,891.00	300,300.00	0.94%
PRINCIPAL LFE GLB FND II	12/11/2015	449,707.50	450,450.00	0.94%
PRINCIPAL LIFE INC FDG	4/15/2014	91,571.35	85,132.60	1.06%
PRINCIPAL LIFE INC FDG	4/27/2015	111,185.00	105,365.00	0.53%
PRINCIPAL LIFE INC FDG	4/27/2015	111,196.00	105,365.00	0.53%
PROCTER & GAMBLE CO/THE	11/15/2015	25,673.50	25,522.50	0.50%
PROCTER & GAMBLE CO/THE	8/15/2014	83,094.40	81,352.80	0.40%
PROCTER & GAMBLE CO/THE	8/15/2014	98,144.10	91,521.90	0.40%
PROCTER & GAMBLE CO/THE	8/15/2016	102,560.00	101,450.00	0.83%
PROCTER & GAMBLE CO/THE	8/15/2014	200,848.00	200,308.00	0.29%
PROCTER & GAMBLE CO/THE	8/15/2014	218,414.00	203,382.00	0.40%
PROCTER & GAMBLE CO/THE	8/15/2016	783,648.40	801,455.00	0.83%
PROCTER & GAMBLE CO/THE	8/15/2014	1,094,250.00	1,016,910.00	0.40%
PROCTER & GAMBLE CO/THE	11/4/2016	2,299,793.00	2,293,537.00	0.86%
PUB SVC ELEC & GAS	8/15/2014	55,295.50	50,861.00	0.37%
PUB SVC ELEC & GAS	5/1/2015	62,722.80	61,456.20	0.45%
PUB SVC ELEC & GAS	8/15/2014	78,984.50	71,205.40	0.37%
PUB SVC ELEC & GAS	5/1/2015	83,649.60	81,941.60	0.45%
PUB SVC ELEC & GAS	5/1/2015	164,706.30	169,004.55	0.45%
RABOBANK NEDERLAND	1/19/2017	695,038.50	689,117.00	1.18%
RABOBANK NEDERLAND	1/19/2017	1,171,049.00	1,166,198.00	1.18%
SAN DIEGO GAS & ELECTRIC	11/15/2015	169,434.00	160,492.50	0.94%
SIMON PROPERTY GROUP LP	9/15/2017	41,560.00	40,874.00	1.45%
SIMON PROPERTY GROUP LP	5/1/2016	57,495.50	54,732.00	0.88%
SIMON PROPERTY GROUP LP	9/15/2017	77,601.00	76,638.75	1.45%
SIMON PROPERTY GROUP LP	2/1/2018	78,793.60	78,877.60	1.88%

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SIMON PROPERTY GROUP LP	2/1/2015	324,818.88	319,563.61	0.59%
SIMON PROPERTY GROUP LP	6/15/2015	1,081,078.50	1,058,606.70	0.65%
SOUTHERN CO	9/1/2016	41,324.40	40,970.40	0.93%
STARBUCKS CORP	12/5/2016	409,200.50	408,327.20	1.03%
STATE STREET CORP	3/7/2016	63,783.60	62,458.80	0.74%
STATE STREET CORP	5/30/2014	64,239.60	60,378.60	0.50%
STATE STREET CORP	4/30/2017	94,543.20	89,540.00	1.41%
STATE STREET CORP	5/30/2014	103,406.00	100,631.00	0.50%
STATE STREET CORP	3/7/2016	104,706.00	104,098.00	0.74%
STATE STREET CORP	5/30/2014	208,330.00	201,262.00	0.50%
SYSCO CORPORATION	6/12/2015	297,957.00	300,000.00	0.55%
TARGET CORP	5/1/2017	117,920.00	112,226.00	1.32%
TARGET CORP	5/1/2017	179,274.00	168,339.00	1.32%
TEXAS INSTRUMENTS INC	5/15/2014	30,475.80	30,033.00	0.47%
TEXAS INSTRUMENTS INC	8/3/2015	99,777.00	100,040.00	0.42%
TEXAS INSTRUMENTS INC	5/16/2016	100,537.55	98,362.05	0.69%
TEXAS INSTRUMENTS INC	5/15/2014	172,714.90	170,187.00	0.47%
TEXAS INSTRUMENTS INC	3/12/2017	698,614.00	694,869.00	1.13%
TEXAS INSTRUMENTS INC	8/3/2015	846,149.50	850,340.00	0.42%
TEXAS INSTRUMENTS INC	3/12/2017	1,247,525.00	1,240,837.50	1.13%
TORONTO-DOMINION BANK	9/9/2016	1,167,543.00	1,187,421.30	0.88%
TOYOTA MOTOR CREDIT CORP	6/17/2015	52,143.00	51,602.00	0.54%
TOYOTA MOTOR CREDIT CORP	1/12/2017	62,215.20	61,588.20	1.08%
TOYOTA MOTOR CREDIT CORP	9/15/2016	79,584.80	82,127.20	0.90%
TOYOTA MOTOR CREDIT CORP	6/17/2015	84,790.40	82,563.20	0.54%
TOYOTA MOTOR CREDIT CORP	6/17/2015	84,831.20	82,563.20	0.54%
TOYOTA MOTOR CREDIT CORP	2/17/2015	100,980.00	100,614.00	0.30%
TOYOTA MOTOR CREDIT CORP	2/17/2015	101,043.00	100,614.00	0.30%
TOYOTA MOTOR CREDIT CORP	1/11/2016	104,106.00	103,908.00	0.59%
TRAVELERS COS INC	6/20/2016	52,848.90	50,138.10	1.03%
TRAVELERS COS INC	6/20/2016	53,122.95	50,138.10	1.03%
TRAVELERS COS INC	12/1/2015	56,975.50	53,947.50	0.73%
TRAVELERS COS INC	12/15/2017	119,868.00	114,776.00	1.62%
TRAVELERS COS INC	12/1/2015	220,772.00	215,790.00	0.73%
UNITED PARCEL SERVICE	10/1/2017	33,922.14	33,764.04	1.33%
UNITED PARCEL SERVICE	10/1/2017	85,812.52	85,403.16	1.33%
UNITED TECHNOLOGIES CORP	6/1/2017	41,239.20	40,668.40	1.26%
UNITED TECHNOLOGIES CORP	12/15/2017	45,910.40	45,621.20	1.46%
UNITED TECHNOLOGIES CORP	5/1/2015	148,531.05	141,400.35	0.48%
UNITEDHEALTH GROUP INC	11/15/2016	53,720.16	53,172.08	1.00%
UNITEDHEALTH GROUP INC	2/15/2018	75,608.65	74,805.25	1.94%
UNITEDHEALTH GROUP INC	11/15/2016	138,554.66	137,020.36	1.00%
UNITEDHEALTH GROUP INC	10/15/2015	219,949.40	220,939.40	0.57%
UNITEDHEALTH GROUP INC	10/15/2015	221,163.80	220,939.40	0.57%
UNITEDHEALTH GROUP INC	3/15/2016	497,191.50	489,753.00	0.81%
UNITEDHEALTH GROUP INC	11/15/2016	1,211,659.40	1,206,597.20	1.00%
UNITEDHEALTH GROUP INC	11/15/2016	1,871,902.88	1,854,887.56	1.00%
US BANCORP	5/15/2014	107,929.00	100,454.00	0.48%
US BANCORP	11/15/2016	113,405.60	113,542.00	0.91%
US BANCORP	11/20/2014	163,315.35	167,593.80	0.40%
US BANCORP	5/15/2017	255,618.40	254,062.20	1.24%
US BANCORP	5/15/2014	267,977.50	251,135.00	0.48%
US BANCORP	5/15/2017	538,733.60	535,453.80	1.24%
US BANK NA CINCINNATI	1/30/2017	1,099,835.00	1,102,112.00	1.03%
US BANK NA CINCINNATI	1/30/2017	2,999,550.00	3,005,760.00	1.03%
USAA CAPITAL CORP	9/30/2014	649,337.00	652,067.00	0.41%
VESEY STREET INV TRUST I	9/1/2016	90,117.00	96,520.50	1.35%
VIRGINIA ELEC & POWER CO	4/30/2018	121,760.10	119,116.20	1.96%
WACHOVIA BANK NA	3/15/2016	988,227.00	978,282.00	1.09%
WACHOVIA CORP	10/15/2016	149,267.30	144,241.50	1.23%

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WACHOVIA CORP	10/15/2016	689,124.00	665,730.00	1.23%
WAL-MART STORES INC	4/15/2014	50,842.00	50,022.00	0.49%
WAL-MART STORES INC	4/5/2017	170,902.50	168,817.50	1.13%
WAL-MART STORES INC	4/15/2016	317,547.00	313,008.00	0.66%
WAL-MART STORES INC	4/5/2017	381,519.60	371,398.50	1.13%
WAL-MART STORES INC	4/11/2016	479,659.20	479,808.00	0.62%
WAL-MART STORES INC	10/25/2015	1,547,580.00	1,523,055.00	0.51%
WALT DISNEY COMPANY/THE	12/1/2014	44,852.85	45,153.00	0.36%
WALT DISNEY COMPANY/THE	9/15/2016	77,153.05	72,509.45	0.86%
WALT DISNEY COMPANY/THE	12/1/2015	139,213.20	139,883.80	0.50%
WALT DISNEY COMPANY/THE	9/15/2016	177,382.50	167,329.50	0.86%
WALT DISNEY COMPANY/THE	2/15/2017	803,760.00	801,264.00	1.07%
WALT DISNEY COMPANY/THE	8/16/2016	1,022,590.00	1,014,530.00	0.73%
WELLS FARGO & COMPANY	7/1/2015	50,155.00	50,582.00	0.56%
WELLS FARGO & COMPANY	7/1/2015	100,929.00	101,164.00	0.56%
WELLS FARGO & COMPANY	2/13/2015	101,186.00	100,775.00	0.35%
WELLS FARGO & COMPANY	12/15/2016	104,517.00	104,208.00	1.04%
WELLS FARGO & COMPANY	5/8/2017	154,266.00	153,589.50	1.31%
WELLS FARGO & COMPANY	6/15/2016	266,735.00	265,085.00	0.91%
WELLS FARGO & COMPANY	7/1/2015	998,040.00	1,011,640.00	0.56%
WELLS FARGO & COMPANY	5/8/2017	1,776,420.80	1,802,116.80	1.31%
WELLS FARGO BANK NA	7/20/2015	1,999,300.00	2,006,460.00	0.50%
WISC ELEC POWER	4/1/2014	50,847.30	45,000.00	6.00%
WISC ELEC POWER	12/1/2015	148,352.50	136,217.50	0.82%
WYETH LLC	4/1/2017	113,403.00	112,216.00	1.29%
XTO ENERGY INC	6/30/2015	114,630.00	105,959.00	0.51%
XTO ENERGY INC	12/15/2018	121,526.00	120,328.00	1.96%
	SUB-TOTAL	224,941,922.83	223,527,007.76	

VARIABLE RATE NOTES

AMERICAN EXPRESS CO	5/22/2018	1,010,000.00	1,012,656.30	0.77%
AMERICAN EXPRESS CREDIT	3/18/2019	540,000.00	541,312.20	0.75%
AMERICAN EXPRESS CREDIT	7/29/2016	1,130,000.00	1,137,582.30	0.47%
APPLE INC	5/3/2018	1,090,000.00	1,090,479.60	0.48%
APPLE INC	5/3/2016	1,320,000.00	1,319,762.40	0.30%
AT&T INC	11/27/2018	330,000.00	334,811.40	0.84%
BANK OF AMERICA CORP	3/22/2016	760,000.00	765,274.40	0.72%
BANK OF NOVA SCOTIA	7/15/2016	1,100,000.00	1,105,005.00	0.57%
BNP PARIBAS	12/12/2016	1,290,000.00	1,292,786.40	0.76%
BOKF NA	5/15/2017	448,254.00	447,228.00	1.12%
BOKF NA	5/15/2017	676,358.69	674,817.36	1.12%
BRANCH BANKING & TRUST	10/28/2015	1,000,000.00	1,000,940.00	0.41%
CITIGROUP INC	3/10/2017	500,000.00	498,850.00	0.87%
DAIMLER FINANCE NA LLC	4/10/2014	720,000.00	720,129.60	0.37%
DAIMLER FINANCE NA LLC	8/1/2018	1,070,000.00	1,081,384.80	0.86%
DUKE ENERGY INDIANA INC	7/11/2016	660,000.00	659,709.60	0.62%
DUKE ENERGY PROGRESS INC	3/6/2017	1,880,000.00	1,878,383.20	0.47%
GENERAL ELEC CAP CORP	7/12/2016	1,210,000.00	1,221,228.80	0.50%
GOLDMAN SACHS GROUP INC	4/30/2018	1,090,000.00	1,103,908.40	1.14%
HSBC USA INC	9/24/2018	820,000.00	830,102.40	0.85%
IBM CORP	2/12/2019	170,000.00	170,406.30	0.56%
JOHNSON & JOHNSON	11/28/2016	1,150,000.00	1,151,230.50	0.27%
JPMORGAN CHASE & CO	2/15/2017	430,000.00	430,369.80	0.74%
JPMORGAN CHASE & CO	1/25/2018	540,000.00	546,091.20	0.86%
JPMORGAN CHASE & CO	1/25/2018	1,500,000.00	1,516,920.00	0.86%
MEDTRONIC INC	2/27/2017	1,250,000.00	1,248,187.50	0.37%
MERCK & CO INC	5/18/2018	860,000.00	861,797.40	0.55%
MONSANTO CO	11/7/2016	1,180,000.00	1,181,840.80	0.38%
NBCUNIVERSAL ENTERPRISE	4/15/2016	502,877.50	501,340.00	0.66%
NBCUNIVERSAL ENTERPRISE	4/15/2016	610,689.30	611,634.80	0.66%

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PACCAR FINANCIAL CORP	12/6/2018	230,000.00	231,271.90	0.73%
PRUDENTIAL HOLDINGS, LLC	12/18/2017	980,154.86	988,779.86	0.97%
ROCKWELL COLLINS INC	12/15/2016	1,090,000.00	1,090,599.50	0.57%
WESTPAC BANKING CORP	7/30/2018	830,000.00	837,428.50	0.78%
<i>SUB-TOTAL</i>		29,968,334.35	30,084,250.22	
 <u>STATE OF CALIFORNIA AND LOCAL AGENCIES</u>				
CA ST DEPT OF WTR-AO	12/1/2015	500,000.00	501,240.00	0.50%
CALIFORNIA ST-TXBL	2/1/2016	792,670.20	792,859.80	0.85%
ORANGE CO-A-TXBL	6/30/2014	1,050,000.00	1,050,651.00	0.50%
UNIV CA-AJ-TXBL	5/15/2016	400,000.00	401,484.00	0.73%
<i>SUB-TOTAL</i>		2,742,670.20	2,746,234.80	
 <u>MORTGAGE AND ASSET-BACK SECURITIES</u>				
AMXCA 2012-2 A	3/15/2018	999,726.56	1,001,850.00	0.54%
AMXCA 2012-2 A	3/15/2018	2,999,062.50	3,005,550.00	0.54%
BMWFT 2012-1A A	9/15/2017	320,412.50	320,867.20	0.37%
BMWFT 2012-1A A	9/15/2017	630,836.72	631,707.30	0.37%
BMWFT 2012-1A A	9/15/2017	750,000.00	752,032.50	0.37%
BMWLT 2012-1 A3	2/20/2015	333,037.46	332,329.52	0.29%
BMWLT 2013-1 A3	9/21/2015	1,499,760.00	1,501,125.00	0.44%
CCCIT 2006-A3 A3	3/15/2018	265,425.00	261,482.40	0.68%
CCCIT 2009-A4 A4	6/23/2016	442,937.50	404,136.00	0.35%
CCCIT 2009-A4 A4	6/23/2016	1,650,175.79	1,515,510.00	0.35%
CCCIT 2013-A1 A1	4/24/2017	1,100,000.00	1,099,527.00	0.29%
CCCIT 2013-A3 A3	7/23/2018	1,999,596.60	2,008,900.00	0.91%
CCCIT 2013-A5 A5	11/25/2016	1,280,000.00	1,280,332.80	0.26%
CCCIT 2013-A6 A6	9/7/2018	1,299,926.55	1,310,569.00	0.98%
CCCIT 2014-A2 A2	2/22/2019	1,499,739.30	1,492,395.00	1.20%
CHAIT 2006-A2 A2	4/16/2018	995,765.63	975,168.00	0.67%
CHAIT 2012-A3 A3	6/15/2017	2,003,750.00	2,007,900.00	0.46%
CHAIT 2012-A5 A5	8/15/2017	2,499,908.00	2,503,675.00	0.48%
CHAIT 2012-A6 A	8/15/2017	1,410,000.00	1,409,718.00	0.30%
CHAIT 2013-A5 A	5/15/2017	4,199,955.48	4,199,328.00	0.48%
FHLB Y2-2015 1	4/20/2015	716,949.45	728,047.62	2.55%
FHMS K501 A1	6/25/2016	776,663.97	766,952.55	1.04%
FHMS K501 A2	11/25/2016	1,146,595.31	1,127,049.60	0.97%
FHMS K502 A1	12/25/2016	2,036,049.08	2,022,484.68	1.00%
FHR 3612 AE	12/15/2014	262,629.06	262,855.64	1.21%
FNA 2012-M9 ASQ2	12/25/2017	2,177,092.97	2,123,716.50	1.57%
FNA 2014-M1 ASQ2	11/25/2018	695,783.40	695,172.25	1.95%
FNA 2014-M1 ASQ2	11/25/2018	1,242,248.34	1,248,265.50	1.95%
FSPC T-50 A6X	2/27/2015	965,873.29	945,029.51	5.43%
GEET 2012-1 A3	11/23/2015	685,896.63	687,174.93	0.41%
GEMNT 2009-4 A	11/15/2017	1,449,875.00	1,427,776.00	0.60%
GEMNT 2009-4 A	11/15/2017	2,075,625.00	2,039,680.00	0.60%
GEMNT 2009-4 A	11/15/2017	2,126,484.38	2,039,680.00	0.60%
HAROT 2011-1 A4	4/17/2017	491,956.63	489,337.54	1.41%
HAROT 2011-3 A3	9/21/2015	71,158.51	71,331.18	0.31%
HAROT 2011-3 A3	9/21/2015	285,969.09	285,324.70	0.31%
HAROT 2012-4 A2	4/20/2015	319,528.74	319,596.87	0.28%
HAROT 2013-3 A2	1/15/2016	1,689,974.82	1,691,825.20	0.33%
HAROT 2013-4 A2	4/18/2016	866,947.98	867,329.46	0.40%
HAROT 2013-4 A3	9/18/2017	763,869.51	764,962.64	0.62%
HAROT 2014-1 A3	12/21/2017	1,079,882.17	1,077,710.40	0.77%
HAROT 2014-1 A3	12/21/2017	2,496,093.75	2,494,700.00	0.77%
JDOT 2013-A A3	3/15/2017	1,467,289.06	1,467,300.05	0.47%
JDOT 2013-B A2	1/15/2016	2,300,898.45	2,302,024.00	0.37%
JDOT 2013-B A3	8/15/2017	999,863.70	1,003,570.00	0.64%
JDOT 2013-B A3	8/15/2017	1,999,727.40	2,007,140.00	0.64%

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MBALT 2013-A A3	2/15/2016	3,499,453.13	3,502,870.00	0.47%
MBART 2013-1 A2	3/15/2016	934,569.04	935,173.38	0.37%
SLMA 2012-5 A1	11/25/2016	326,346.22	326,277.69	0.57%
SLMA 2012-7 A1	2/27/2017	573,515.28	573,550.91	0.37%
SLMA 2013-1 A1	2/27/2017	636,165.41	636,564.96	0.35%
TAOT 2012-A A3	2/16/2016	211,431.56	211,253.93	0.34%
TAOT 2012-A A3	2/16/2016	493,013.61	492,925.83	0.34%
TAOT 2012-A A3	2/16/2016	594,453.59	595,736.07	0.34%
TAOT 2013-A A3	1/17/2017	243,998.12	244,209.84	0.48%
TAOT 2013-A A3	1/17/2017	399,996.92	400,344.00	0.48%
TAOT 2014-A A3	12/15/2017	1,658,693.42	1,661,405.55	0.60%
USAOT 2014-1 A3	12/15/2017	1,694,924.06	1,694,847.45	0.58%
USAOT 2014-1 A3	12/15/2017	2,499,888.00	2,499,775.00	0.58%
	<i>SUB-TOTAL</i>	<u>73,137,389.65</u>	<u>72,745,074.14</u>	
SHORT-TERM PORTFOLIO - TOTAL		<u>\$ 980,237,429.36</u>	<u>\$ 975,392,714.58</u>	

DEBT SERVICE RESERVE FUNDS

<u>DESCRIPTION</u>	<u>MATURITY DATE</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>YIELD</u>
<i>91 EXPRESS LANES 2013 BONDS</i>	2030		10,799,437.46	
US BANK COMMERCIAL PAPER	5/1/2014	10,803,257.99		0.06%
FIRST AMERICAN TREAS OBLIGATIONS	N/A	0.00		0.01%
<i>91 EXPRESS LANES 2013 BONDS - OPERATING & MAINTENANCE RESERVES</i>			13,000,000.00	
OPERATING RESERVE: BofWEST NEG CD	4/1/2014	3,000,000.00		0.07%
MAINTENANCE RESERVE: BofWEST NEG CD	4/1/2014	10,000,000.00		0.07%
DEBT SERVICE RESERVE FUNDS - TOTAL		<u>\$ 23,803,257.99</u>		

	<u>Book Value</u>	<u>Market Value</u>
TOTAL PORTFOLIO	<u>\$ 1,142,868,739.43</u>	<u>\$ 1,137,915,988.55</u>



COMMITTEE TRANSMITTAL

May 12, 2014

To: Members of the Board of Directors
From: Wendy Knowles, Clerk of the Board *WK*
Subject: Programming Policy Revisions

Executive Committee meeting of May 5, 2014

Present: Chairman Nelson, Vice Chairman Lalloway, and
Directors Donchak, Hennessey, Shaw, Spitzer, and
Winterbottom
Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendation

Approve the new Capital Programming Policies, including Measure M2 project commitments.

Committee Discussion

The Committee asked if any changes had been made to the prior Board of Directors-approved state/federal programming policies. Staff responded that there were no changes to the specific state/federal funding policies, and that the added Measure M2 policies were consistent with Measure M Ordinance No. 3.



May 5, 2014

To: Executive Committee
From: Darrell Johnson, Chief Executive Officer
Subject: Programming Policy Revisions

A handwritten signature in black ink, appearing to read "Darrell Johnson for", is written over the printed name of the Chief Executive Officer.

Overview

The Orange County Transportation Authority's programming policies provide for a consistent approach to the use of state and federal funding to accomplish Orange County Transportation Authority's program delivery goals. Project-specific funding commitments are made based on these policies. Revisions to the policy are presented to encompass the use of Measure M2 funding into the programming and approval process, and rename the policies to Capital Programming Policies (in place of State and Federal Programming Guidelines). This action would formalize the current practice to ensure a complete view of project programming commitments.

Recommendation

Approve the new Capital Programming Policies, including Measure M2 project commitments.

Background

Since 2005, the Orange County Transportation Authority's (OCTA) State and Federal Programming Guidelines have provided direction for the use of regional transportation formula funds for high-priority transportation projects in Orange County. These guidelines are intended to provide direction for new revenues as these become available for programming purposes. The overall goal is to ensure the maximum benefit from each source in relation to OCTA's programs and projects consistent with OCTA's goals, including stewardship, fiscal sustainability, and mobility. The most recent update was completed in 2012, and was changed primarily in response to the Federal Transportation Act, Moving Ahead for Progress in the 21st Century (approved in July 2012).

Discussion

Nine major fund sources are currently included in the existing State and Federal Programming Guidelines. Most of these programs provide funding to Orange County on a formula basis. The funding sources have specific transportation improvement goals as defined by the enabling legislation and additional state and federal rules which are considered in the development of current programming policies. The unique elements of each funding source are subject to specific rules regarding the eligible uses. In prior years, OCTA also included Proposition 1B, Proposition 116, and Federal Transit Administration (FTA) Section 5309 in the guidelines. However, these programs have ended given fund exhaustion (e.g., Propositions 1B and 116) and changes in federal law (e.g., Section 5309). The current transportation funding programs are listed below.

<u>State Sources</u>	<u>Federal Highway Administration Sources</u>	<u>FTA Sources</u>
<ul style="list-style-type: none"> • State Transportation Improvement Program (STIP) • Proposition 1A 	<ul style="list-style-type: none"> • Regional Surface Transportation Program (formula) • Congestion Mitigation and Air Quality (formula) • Transportation Alternatives Program 	<ul style="list-style-type: none"> • Section 5307 (formula) • Section 5310 (formula) • Section 5337 (formula) • Section 5339 (formula)

In some cases, the above funding programs require local matching funds as an approval condition or to provide full project funding. For example, the recently approved 2014 STIP provided a multi-year state funding commitment of \$243.40 million for Orange County projects. Another \$449.89 million in Measure M2 (M2) and other funds were also included in the program as part of the STIP submittal. The Board of Directors (Board) was also provided with updated funding plans concurrent with the STIP submittal.

Other ad-hoc programming decisions may be brought forward and approved on a project-by-project basis for M2 projects that do not have programmed state/federal funds. Like state/federal funds, M2 funds are limited to specific program goals as defined in the M2 Transportation Investment Plan, which is part of the M2 Ordinance. However, these projects may not be included in state/federal programming documents if state/federal funds are not part of project-specific funding plans. To ensure a complete view of state, federal, and M2 programming, staff is recommending that the programming policies and supporting attachments be updated to include all Board-approved actions that formally program and commit M2 funds (Attachment A) to specific projects and programs. This will ensure all state, federal, and M2 programming commitments are reflected in the Comprehensive Funding Program (CFP) that is attached to each Board item that commits funds. The current CFP is included in Attachment B for reference.

Summary

Programming policy revisions are presented that would formally add all Measure M2 commitments to the programming and approval process to ensure a complete view of project funding commitments.

Attachments

- A. Capital Programming Policies by Fund Source (May 2014)
- B. Capital Funding Program

Prepared by:

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Approved by:

Kia Mortazavi
Executive Director, Planning
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Capital Programming Policies by Fund Source
(May 2014)

Funding Source	Programming Guidelines (Proposed Expansion to Measure M2 {M2})
M2 Programs	
Projects A-M (freeway projects on Interstate 5, State Route 22, State Route 55, State Route 57, State Route 91, Interstate 405, and Interstate 605)	Use Project A-M M2 funding consistent with the M2 Transportation Investment Plan, with the M2020 Plan, and subsequent Board of Directors (Board)-approved plans and updates to the M2 Program. Program funds to projects through formal programming actions.
Freeway Environmental Mitigation Program (tied to Projects A-M)	Utilize five percent net revenues derived from M2 funding for Projects A-M consistent with the M2 Transportation Investment Plan, with the M2020 Plan, and subsequent Board-approved plans and updates to the M2 Program. Program funds to projects through Board approval actions for needed environmental mitigation projects.
Project N (Freeway Service Patrol)	Use Project N funds for the Freeway Service Patrol Program. Funds are programmed through the annual budget process.
Project O (Regional Capacity Program) and Project P (Regional Signal Synchronization Program)	Use Project O and Project P M2 funding consistent with the M2 Transportation Investment Plan and consistent with Comprehensive Transportation Funding Programs (CTFP) Guidelines. Program funds to projects through the cyclical CTFP call for projects programming recommendations (call).
Project Q (Local Fair Share Program)	Use Project Q M2 funds consistent with the M2 Transportation Investment Plan. Funds are programmed through the annual budget but actual disbursements may be adjusted based on the formula distribution of funds.
Project R (High-Frequency Metrolink Service)	Use Project R M2 funding consistent with the M2 Transportation Investment Plan, with the M2020 plan, with the Comprehensive Business Plan, and subsequent Board-approved plans and updates to the M2 Program. Program funds to projects through formal programming actions.
Project S (Transit Extensions to Metrolink) and Project T (Metrolink Gateways)	Use Project S and Project T M2 funding consistent with the M2 Transportation Investment Plan and consistent with CTFP Guidelines. Program funds to projects through a call for projects.
Project U (Expand Mobility Choices for Seniors and Persons with Disabilities)	Use Project U M2 funds consistent with the M2 Transportation Investment Plan, the Comprehensive Business Plan, and subsequent Board-approved plans and updates to the M2 Program. Funds are programmed through the annual budget process.
Project V (Community-Based Circulators) and Project W (Safe Transit Stops)	Use Project V and Project W M2 funding consistent with the M2 Transportation Investment Plan and consistent with CTFP Guidelines. Program funds to projects through a call..

Capital Programming Policies by Fund Source (May 2014)

Project X (Environmental Cleanup)	<p>Use Project X M2 funding consistent with the M2 Transportation Investment Plan and consistent with CTFP Guidelines. Program funds to projects through the CTFP call.</p> <p>The Environmental Cleanup Program consists of two programs: the Tier 1 Grant Program is designed to mitigate the more visible forms of pollution. Tier 1 consists of funding for equipment purchases and upgrades to existing catch basins and related devices such as screens, filters, and inserts. The Tier 2 Grant Program consists of funding regional, multi-jurisdictional, and capital-intensive projects, such as constructed wetlands, detention/infiltration basins, and bioswales.</p>
State	New Programming Guidelines
Proposition 1B – Transit System Safety, Security and Disaster Response Account (TSSSDRA)	Use TSSSDRA to support capital projects that enhance the safety, security, and emergency response capabilities of transit.
Funding Source	Programming Guidelines (adopted December 2012)
All State and Federal Fund Sources	First priority of all funding sources is to fulfill commitments to M2020 projects, specifically Measure M1 (M1) and M2 projects. All state and federal fund sources must be programmed through formal programming actions.
	STATE
State Transportation Improvement Program (STIP)	<p>Use of STIP funds for M2020 freeway projects, commuter rail capital, and planning/programming activities which seek an equitable balance between freeways and transit capital.</p> <p>Next Priority: Use of STIP funds for new capacity projects consistent with M2 for soundwalls.</p>
Proposition 1A	All funds are programmed.
Proposition 1B – Competitive Programs Funding	Maximize the Orange County allocations consistent with each program and ensure the receipt of allocated funds.
Proposition 1B Public Transportation Modernization, Improvement, and Service Enhancement Account (PTMISEA)	Use PTMISEA funds for commuter rail improvements and to fund existing STIP-Public Transit Administration projects (approximately \$60 million) currently programmed in the 2010 STIP and for eligible OC Bridges projects.
Proposition 1B State-Local Partnership Program (SLPP)	Use of SLPP for local streets and roads and freeway construction projects, contingent on matching funds availability. Seek equitable balance between freeways and local streets and roads.

Capital Programming Policies by Fund Source (May 2014)

Proposition 116	Use cost savings for commuter or intercity rail capital improvement projects along the Metrolink corridor (between the cities of Buena Park and San Clemente) that are funded with M1 and M2 funds on a first-come, first-serve basis.
Federal	
Congestion Mitigation and Air Quality	<p>Increase priority of M2 fixed-guideway projects. Use funds in the following order: (1) bicycle and pedestrian projects up to a ten percent set aside and contingent on ready-to-go projects as submitted through competitive calls; (2) M2 fixed-guideway and/or M2 high-occupancy vehicle or high-occupancy toll operational improvements; (3) as match to leverage funding for OC Bridges grade separation projects; (4) vanpool program and rideshare services; (5) other rail and bus transit capital projects; (6) traffic light synchronization projects.</p> <p>If eligible, the first three years of new or expanded bus transit operations.</p>
Regional Surface Transportation Program (RSTP)	Use RSTP funds for M2 Freeway Program (consistent with M2020 priorities), grade separations, and local streets and roads.
Transportation Alternatives Program (TAP)	Use 100 percent of annual TAP apportionment for bicycle and pedestrian projects through a competitive call to local agencies.
Federal Transit Administration (FTA) Section 5307 Formula	<p>Use funds in the following order: (1) preventive maintenance; (2) capital cost of contracting; and (3) bus replacement.</p> <p>Set Asides: ten percent for paratransit operating assistance; one percent for associated transit improvements (previously transit enhancements); one percent for transit security (unless funded using local, state, or other federal funds); percent of funds generated by rail operations to be used for rail capital projects.</p>
Section 5310 Formula Funds	Use funds for eligible enhancements to paratransit capital and operations including, but not limited to, same day taxi service. Specific calls for capital projects are subject to Board approval.
Section 5337 Formula Funds	<p>Use funds in the following order: (1) \$500,000 for a call for commuter rail station rehabilitation projects; (2) commuter rail rehabilitation/renovation projects; and (3) capital projects required to maintain the commuter rail system in a state of good repair.</p>
Section 5339 Formula Funds	<p>Use funds in the following order: (1) bus replacement; (2) preventive maintenance; and (3) other bus capital projects as identified in the bus capital plan.</p>

Capital Funding Program

As of May 5, 2014

HIGHWAYS CAPITAL FUNDING PROGRAM	M Code	(in thousands)	STATE		FEDERAL		LOCAL	
			STIP/Other State	State Bonds	RSTP/CMAQ	Federal Other	M1/M2	Local Other
I-5 high-occupancy vehicle (HOV) lane, Avenida Pico to Avenida Vista Hermosa ¹	C	\$ 106,539	55,000	-	36,242	1,673	13,624	-
I-5 HOV lane, Avenida Vista Hermosa to Pacific Coast Highway	C	\$ 63,365	46,779	-	9,404	-	7,202	-
I-5 HOV lane, SR-1 to San Juan Creek Road ²	C	\$ 63,093	-	20,789	16,651	-	25,653	-
I-5/SR-74 interchange improvements	D	\$ 84,794	45,584	30,926	-	-	2,500	5,774
I-5/SR-74 landscaping, interchange improvements	-	\$ 1,420	1,420	-	-	-	-	-
I-5 at Gene Autry Way bridge overcrossing	M1	\$ 66,829	-	-	37,600	9,883	8,601	10,745
I-5 southbound off-ramp storage lane, Oso Parkway (04S-26)	-	\$ 22,872	22,773	-	-	-	-	99
I-5, Camino Capistrano interchange improvements	-	\$ 19,151	19,151	-	-	-	-	-
I-5 widening, SR-73 to Oso Parkway	C	\$ 137,415	78,949	-	28,167	-	30,299	-
I-5 widening, Oso Parkway to Alicia Parkway	C	\$ 166,800	-	-	43,667	-	123,133	-
I-5 widening, Alicia Parkway to El Toro Road	C	\$ 114,259	-	-	8,166	-	106,093	-
I-5/EI Toro Road interchange	-	\$ 3,000	-	-	3,000	-	-	-
I-5 southbound off-ramp and auxiliary lane, Jamboree Road	-	\$ 8,485	8,485	-	-	-	-	-
I-5 soundwall at El Camino Real	-	\$ 4,974	4,974	-	-	-	-	-
I-5 soundwall at Avenida Vaquero	-	\$ 2,754	2,754	-	-	-	-	-
I-5 HOV lane widening, SR-55 to SR-57	A	\$ 42,471	36,262	-	2,800	-	3,409	-
I-5 HOV lane operational improvements, SR-57 to SR-91	-	\$ 4,790	3,600	-	-	-	-	1,190
SR-55 widening environmental, I-5 to I-405	F	\$ 3,700	-	-	-	-	3,700	-
SR-55 southbound auxiliary lanes, Dyer Road to MacArthur Boulevard environmental	-	\$ 3,279	3,279	-	-	-	-	-
SR-55 continuous access HOV lane restriping environmental	-	\$ 1,500	-	-	-	-	-	1,500
SR-55 extension project study report (psr), Industrial Way to 19th Street	-	\$ 1,130	-	-	1,000	-	-	130
SR-57 northbound widening, Yorba Linda Boulevard to Lambert Road	G	\$ 52,359	-	41,250	-	-	11,109	-
SR-57 northbound widening, SR-91 to Yorba Linda Boulevard	G	\$ 51,959	-	40,925	-	-	11,034	-
SR-57 northbound widening, Katella Avenue to Lincoln Avenue	G	\$ 31,678	-	24,127	-	-	7,551	-
SR-57 northbound widening landscaping, SR-91 to Lambert Road	G	\$ 2,688	-	-	-	-	2,688	-
SR-74 landscaping, I-5/East City limit	-	\$ 1,420	1,420	-	-	-	-	-
SR-74 widening, Calle Entradero-City/County line	-	\$ 42,694	5,513	-	-	-	-	37,181
SR-74 widening, City/County line to Antonio Parkway	-	\$ 40,905	10,000	-	5,285	-	-	25,620
SR-90 Imperial Highway grade separation landscaping	-	\$ 1,669	-	-	-	-	-	-
SR-91/SR-55 to Tustin Avenue interchange improvements	I	\$ 41,930	13,930	14,000	-	-	14,000	-
SR-91 landscaping, SR-55 to Weir Canyon Road ¹	-	\$ 2,498	2,498	-	-	-	-	-
SR-91 widening, SR-55 to SR-241 (Weir Canyon/Gypsum Canyon)	-	\$ 77,510	59,573	17,937	-	-	-	-
SR-91 westbound connect existing auxiliary lanes, I-5 to SR-57	H	\$ 70,700	-	34,950	-	-	35,750	-
SR-91 eastbound widening, SR-241 to SR-71 ¹	-	\$ 57,611	-	-	-	47,888	-	9,723
SR-91 eastbound widening, SR-57 to SR-55	I	\$ 9,000	-	-	7,000	-	2,000	-
West Orange County connectors, I-405 and I-605	M1	\$ 162,193	-	135,430	19,000	-	1,089	6,674
West Orange County connectors, I-405 and SR-22	-	\$ 119,625	-	-	70,001	49,624	-	-
I-405 southbound auxiliary lane, University Drive to Sand Canyon Avenue and Sand Canyon Avenue to SR-133	-	\$ 16,379	16,379	-	-	-	-	-
I-405 widening environmental, SR-55 to I-605	K	\$ 14,500	-	-	-	4,554	9,946	-
Highway program PSR	-	\$ 4,000	-	-	4,000	-	-	-
Planning, programming, and monitoring	-	\$ 7,138	7,138	-	-	-	-	-

HIGHWAYS CAPITAL FUNDING TOTAL		\$ 1,731,096	\$ 447,140	\$ 360,334	\$ 291,983	\$ 113,622	\$ 419,381	\$ 98,636
State Funding Total		\$ 807,474						
Federal Funding Total		\$ 405,605						
Local Funding Total		\$ 518,017						

1. Use of \$6 million in M2 in place of STIP and includes preconstruction funds for overhead HOV signs.
 2. Use of \$500,000 in M2 in place of CMAQ.
 3. Completed project in closeout phase.

M Code - Project codes in M2 Program
 STIP - State Transportation Improvement Program
 RSTP - Regional Surface Transportation Program
 CMAQ - Congestion Mitigation and Air Quality
 M1 - Measure M
 M2 - Measure M2

I-5 - Interstate 5
 SR-1 - State Route 1
 SR-74 - State Route 74
 SR-73 - State Route 73
 SR-55 - State Route 55
 SR-57 - State Route 57
 SR-91 - State Route 91
 SR-90 - State Route 90
 SR-241 - State Route 241
 SR-71 - State Route 71
 I-605 - Interstate 605
 SR-22 - State Route 22
 SR-133 - State Route 133

Capital Funding Program

As of May 5, 2014

STREETS & ROADS CAPITAL FUNDING PROGRAM	M Code	(in thousands) Total Programmed Funding	STATE		FEDERAL			LOCAL	
			STIP/Other State	State Bonds	RSTP/CMAQ	Federal Other	M1/M2	Local Other	
M2 Project O Regional Capacity Program call for projects (call) 2010 - 2013 ¹	O	\$ 125,283	-	24,254	-	-	-	101,029	-
M2 Fair Share State-Local Partnership Grant Program	Q	\$ 7,032	-	3,516	-	-	-	3,516	-
M2 Project Q Fair Share Program ³	Q	\$ 375,946	-	-	-	-	-	375,946	-
M1 Combined Transportation Funding Program (CTFP)	M1	\$ 34,000	-	-	-	-	-	34,000	-
Local agency American Reinvestment and Recovery Act of 2009 (ARRA) rehabilitation projects ²	-	\$ 32,369	-	-	-	-	32,369	-	-
M2 Project P Regional Signal Synchronization Program call	P	\$ 32,434	-	-	-	-	-	32,434	-
State-Local Partnership Program (SLPP) Formula Grant call	Q	\$ 44,810	-	21,183	-	-	-	23,627	-
Traffic Light Signal Synchronization Program, Orange County	P	\$ 8,000	-	4,000	-	-	-	4,000	-
M2 Project X Environmental Clean Up call	X	\$ 21,166	-	-	-	-	-	21,166	-
Bicycle Corridor Improvement Program (call) 2012 - 2014	-	\$ 26,807	-	-	19,773	-	-	-	7,034
Transportation enhancements ⁴	-	\$ 24,567	-	-	-	17,388	-	-	7,179
ARRA transportation enhancements ²	-	\$ 6,869	-	-	-	4,085	-	500	2,284
Orangethorpe Avenue grade separation	O	\$ 110,494	-	41,632	27,828	18,600	-	21,084	1,351
Tustin Avenue/Rose Avenue grade separation	O	\$ 94,271	-	30,862	45,150	-	-	16,972	1,288
Placentia Avenue grade separation	O	\$ 69,425	-	27,346	-	-	-	32,537	9,543
Raymond Avenue grade separation	O	\$ 112,190	-	90,557	-	-	-	18,313	3,320
State College Boulevard grade separation	O	\$ 86,004	-	37,875	21,289	13,290	-	4,504	9,046
Kraemer Boulevard grade separation	O	\$ 66,627	-	21,009	24,112	-	-	18,218	3,288
Lakeview Avenue grade separation	O	\$ 95,649	-	27,629	29,805	9,709	-	26,887	1,619
Lambert Road interchange ⁵	O	\$ 43,800	22,100	-	-	924	-	927	19,849
Bristol Street widening	-	\$ 44,750	-	-	-	-	-	-	44,750
Antonio Parkway widening	-	\$ 32,000	-	-	15,499	-	-	-	16,501
Grand Avenue widening, 1st Street to 4th Street	-	\$ 12,324	-	-	6,595	-	-	-	5,729
La Paz Road widening, Interstate 5 and La Paz Road ⁶	M1	\$ 8,942	-	-	4,700	-	-	1,792	2,450
Del Obispo widening ⁵	M1	\$ 6,419	-	-	3,740	-	-	-	2,679
Atlanta Avenue, Huntington Beach ^{2,5}	-	\$ 4,160	-	-	2,209	-	-	-	1,951
Firestone Boulevard widening	-	\$ 2,468	-	-	2,059	-	-	-	409
Imperial Highway Smart Streets	M1	\$ 1,900	-	200	-	-	-	200	1,500
STREETS & ROADS CAPITAL FUNDING TOTAL		\$ 1,530,707	\$ 22,100	\$ 330,062	\$ 202,759	\$ 96,365	\$ 737,651	\$ 141,770	
State Funding Total		\$ 352,162	M Code - Project codes in M2 Program						
Federal Funding Total		\$ 299,123	STIP - State Transportation Improvement Program						
Local Funding Total		\$ 879,421	RSTP/CMAQ - Regional Surface Transportation Program/Congestion Mitigation and Air Quality M1/M2 - Measure M1/Measure M2						

1. M2 Project O 2010, 2011, 2012, 2013 call. Includes \$22.8 million in M1 Savings.

2. ARRA projects in closeout or ongoing.

3. M2 fair share forecast from fiscal year (FY) 2013-14 through FY 2019-20, as of February 2014. Excludes M2 fair share from SLPP formula grant call and M2 fair share SLPP Grant Program.

4. Includes 2012 STIP funding, transportation enhancement reserve, FTA 5307 funding, an the appropriate matching funds.

5. Competitively awarded M1 CTFP projects

6. 2014 STIP projects, California Transportation Commission approved.

Capital Funding Program

As of May 5, 2014

RAIL CAPITAL FUNDING PROGRAM	M Code	(in thousands)		STATE		FEDERAL		LOCAL	
		Total Programmed Funding	STIP/Other State	State Bonds	RSTP/CMAQ	Federal Other	M1/M2	Local Other	
MetroLink service track expansion ¹	R	\$ 119,957	-	51,399	-	-	68,558	-	
MetroLink rolling stock	R	\$ 36,300	-	36,300	42,230	35,390	44,089	-	
Positive train control (MetroLink)	-	\$ 39,916	-	34,190	-	5,726	-	-	
Fiber optics installation (MetroLink) ^{5,9}	R	\$ 22,289	-	9,339	-	11,553	1,397	-	
Control point stadium crossover	-	\$ 6,490	-	3,245	-	4,000	-	-	
Control point at 4th Street	-	\$ 4,000	-	-	-	4,000	-	-	
Slope stabilization Laguna Niguel-Lake Forest	-	\$ 2,000	-	-	-	2,000	-	-	
Anaheim Regional Intermodal Transportation Center (ARTIC)	T	\$ 184,163	29,219	-	35,000	40,312	79,632	-	
ARTIC environmental, right-of-way (ROW), program management ² support, site plan	T	\$ 42,888	-	-	-	-	42,888	-	
Fullerton Transportation Center Parking Expansion Project ⁴	R	\$ 33,244	11,250	10,535	-	-	9,795	1,664	
Anaheim Canyon Station Improvements	-	\$ 22,050	-	-	18,049	2,001	-	2,000	
Placentia Rail Station	R	\$ 23,420	2,500	400	8,350	-	8,000	4,170	
Orange Transportation Center parking structure ³	R	\$ 27,257	13,762	-	2,938	-	1,850	8,707	
Tustin Rail Station parking expansion ⁶	R	\$ 15,389	1,100	7,181	-	-	7,108	-	
Laguna Niguel to San Juan Capistrano Passing Siding Project ^{3,7,9}	-	\$ 25,282	3,000	5,444	12,100	4,738	-	-	
Laguna Niguel-Mission Viejo Station parking improvements and expansion (Camino Capistrano)	R	\$ 15,134	-	-	6,500	-	8,634	-	
Laguna Niguel-Mission Viejo Station parking expansion (south lot)	R	\$ 4,132	-	695	-	-	3,437	-	
MetroLink Station, track improvements, and rehabilitation	-	\$ 2,230	-	-	-	1,784	446	-	
MetroLink grade crossing safety improvements ⁸	R	\$ 85,009	-	18,595	-	-	56,213	10,201	
Sand Canyon Avenue Grade Separation Project	R	\$ 64,013	-	30,155	10,536	-	8,468	14,854	
State College grade separation (LOSSAN) ⁸	R	\$ 79,284	-	46,000	-	-	33,284	-	
San Clemente wayside horn	R	\$ 4,500	-	2,250	-	-	2,250	-	
Transit rail security (monitors, fencing, video surveillance) ⁸	R	\$ 310	-	310	-	-	-	-	
North Beach crossings safety enhancements ^{8,9}	R	\$ 348	-	166	-	-	182	-	
M2 Project S transit extensions to MetroLink (rubber tire)	S	\$ 733	-	-	-	-	733	-	
M2 Project S fixed-guideway Anaheim Rapid Connection	S	\$ 19,452	-	-	-	10,682	7,335	1,435	
M2 Project S fixed-guideway Santa Ana/Garden Grove fixed-guideway	S	\$ 12,129	-	-	-	4,433	6,554	1,142	
Go Local ⁸	S	\$ 7,730	-	-	-	-	7,730	-	
Fullerton Transportation Station expansion planning and environmental project study report (PSR)	R	\$ 875	-	-	775	-	100	-	
Santa Ana grade separation planning and environmental PSR	R	\$ 1,500	-	-	1,328	-	172	-	
Santa Ana Transportation Station planning and environmental PSR	R	\$ 1,500	-	-	1,328	-	172	-	
LOSSAN corridor grade separations PSR in Anaheim, Orange, and Santa Ana ⁸	R	\$ 3,050	-	-	-	-	3,050	-	
17th Street grade separation environmental	R	\$ 3,500	-	-	-	-	3,500	-	
California-Nevada high-speed rail ⁸	-	\$ 500	-	-	-	-	500	-	

RAIL CAPITAL FUNDING TOTAL	\$ 1,032,283	\$ 60,831	\$ 256,204	\$ 139,134	\$ 125,864	\$ 405,631	\$ 44,619	
State Funding Total	\$ 317,035	M Code - Project codes in M2 Program						
Federal Funding Total	\$ 264,998	STIP - State Transportation Improvement Program						
Local Funding Total	\$ 450,250	RSTP/CMAQ - Regional Surface Transportation Program/Congestion Mitigation and Air Quality						
		M1/M2 - Measure M1/Measure M2						
		LOSSAN - Los Angeles-San Diego-San Luis Obispo Rail Corridor						

- Includes ROW costs.
- Includes previously expended ARTIC ROW.
- 2014 STIP projects, California Transportation Commission approved.
- Includes Fullerton Elevators Project at \$3.5 million; \$1.718 million Proposition 116 and \$1.782 million M2.
- Includes Dana Point and San Clemente Crossing Safety Enhancements Project at \$4.2 million; \$2.1 million Highway Rail Crossing Safety Account and \$2.1 million M2.
- Part of the Orange County Transportation Authority Rail-Highway Grade Crossing/Safety Enhancement Project (project costs are separate), includes \$434,000 Proposition 116 and \$418,000 M2 savings.
- Pending California Transportation Commission approval for Proposition 116 funding.
- Completed project in closeout phase (pending cost savings for the LOSSAN PSRs).
- Changes related to Proposition 116 cost savings being redirected to the Laguna Niguel to San Juan Capistrano Passing Siding Project.

Capital Funding Program

As of May 5, 2014

BUS CAPITAL FUNDING PROGRAM	M Code	(in thousands)	STATE		FEDERAL			LOCAL	
			STIP/Other State	State Bonds	RSTP/CMAQ	Federal Other	M1/M2	Local Other	
Non-fixed-route paratransit operations assistance ¹	-	\$ 143,057	-	-	20,000	30,795	-	-	92,262
Preventive maintenance - including salaries and benefits ¹	-	\$ 118,114	-	-	-	104,352	-	-	13,762
ACCESS and fixed-route radio systems upgrade ²	-	\$ 21,829	-	12,419	-	9,410	-	-	-
ACCESS and contracted fixed-route contracts ¹	-	\$ 181,400	-	-	-	74,317	-	-	107,082
Project V Community Circulators	V	\$ 9,820	-	-	-	-	-	9,820	-
Transit Security Program	-	\$ 8,842	-	8,842	-	-	-	-	-
Federal Transit Administration (FTA) transit security	-	\$ -	-	-	-	-	-	-	-
Goldenwest Transportation Center parking structure	-	\$ 4,000	-	-	3,400	-	-	-	600
Goldenwest Transportation Center surface lot	-	\$ 1,200	-	1,200	-	-	-	-	-
Go Local - Step 1	S	\$ 5,730	-	-	-	-	-	5,730	-
Anaheim compressed natural gas (CNG) fueling infrastructure	-	\$ 4,082	-	4,082	-	-	-	-	-
Garden Grove CNG fueling infrastructure	-	\$ 4,144	-	4,144	-	-	-	-	-
Rideshare/vanpool	-	\$ 10,488	-	-	10,488	-	-	-	-
Vanpool Program - Capital lease	-	\$ 12,838	-	-	12,838	-	-	-	-
Bus rapid transit traffic signal synchronization	-	\$ 2,000	-	-	1,000	800	-	-	200
Bus replacement	-	\$ 126,282	-	-	-	61,391	-	-	64,891
Bus replacement - articulated alternative fuel buses	-	\$ 22,250	-	-	22,250	-	-	-	-
FTA Transfer - Bus purchase to offset FTA 5307 funds	-	\$ 29,198	-	-	29,198	-	-	-	-
Vehicle/facility modifications, miscellaneous improvements, and/or replacements	-	\$ -	-	-	-	-	-	-	-
Joint sealant, Irvine Base	-	\$ 250	-	-	-	250	-	-	-
Transit System Study Pilot Project	-	\$ 6,000	-	-	6,000	-	-	-	-
Capital Cost of Contracting	-	\$ 106,920	-	-	-	106,920	-	-	-
BUS TRANSIT FUNDING PROGRAM TOTAL		\$ 818,445	\$ -	\$ 30,687	\$ 105,174	\$ 388,237	\$ 15,550	\$ 278,797	
State Funding Total		\$ 30,687							
Federal Funding Total		\$ 493,411							
Local Funding Total		\$ 294,347							

1. Ongoing operations and maintenance costs eligible for annual FTA funding.

2. State bonds include \$11.712 million Proposition 1B TSSSDRA and \$0.707 million Proposition 1B PTMISEA. Federal other funding includes \$0.624 million Transit Security Grant Program funding.

- M Code - Project codes in M2 Program
- STIP - State Transportation Improvement Program
- RSTP - Regional Surface Transportation Program
- CMAQ - Congestion Mitigation Air Quality
- M1/M2 - Measure M1/Measure M2
- TSSSDRA - Transit Systems, Safety, Security, and Disaster Response Account
- PTMISEA - Public Transportation Modernization, Improvement, and Service Enhancement Account



COMMITTEE TRANSMITTAL

May 12, 2014

To: Members of the Board of Directors
From: Wendy Knowles, ^{WJK} Clerk of the Board
Subject: Revisions to Measure M2 Project U Senior Mobility Program Funding and Policy Guidelines

Transit Committee Meeting of May 8, 2014

Present: Directors Donchak, Jones, Nguyen, Shaw, Tait, and Winterbottom
Absent: Director Pulido

Committee Vote

This item was passed by the Members present.

Committee Recommendations

- A. Revise the Measure M2 Project U Senior Mobility Program Funding and Policy Guidelines to extend the authorization of Transportation Development Act Article 4.5 funds through fiscal year 2015-16 for cities participating in the Senior Mobility Program if their Measure M2 Project U funding falls below their fiscal year 2010-11 funding allocation.
- B. Authorize the Chief Executive Officer to negotiate and execute amendments to cooperative agreements with cities participating in the Senior Mobility Program.



May 8, 2014

To: Transit Committee

From: Darrell Johnson, Chief Executive Officer

Subject: Revisions to Measure M2 Project U Senior Mobility Program Funding and Policy Guidelines

Overview

Measure M2 allocates revenues for programs which expand mobility choices for seniors and persons with disabilities under programs included in Project U. Funding and policy guidelines, approved by the Board of Directors in February 2011, authorize the use of Transportation Development Act Article 4.5 funds through fiscal year 2013-14 to supplement Measure M2 funding. Staff is proposing a revision to the Project U policy guidelines to extend the supplemental funding through fiscal year 2015-16.

Recommendations

- A. Revise the Measure M2 Project U Senior Mobility Program Funding and Policy Guidelines to extend the authorization of Transportation Development Act Article 4.5 funds through fiscal year 2015-16 for cities participating in the Senior Mobility Program if their Measure M2 Project U funding falls below their fiscal year 2010-11 funding allocation.
- B. Authorize the Chief Executive Officer to negotiate and execute amendments to cooperative agreements with cities participating in the Senior Mobility Program.

Background

Measure M2 (M2) includes funding for three programs under Project U which support the growing transportation needs of seniors and persons with disabilities. One percent of net revenues supplements existing countywide senior non-emergency medical transportation services currently provided by the County of Orange. One percent of net revenues supports local community transportation services through the Orange County Transportation Authority (OCTA) Senior Mobility Program (SMP). Another one percent of net revenues

provides discounts for bus and ACCESS fares through the fare stabilization program originally established under Measure M.

Policy guidelines for Project U programs outline the requirements for the distribution of funds, criteria for program eligibility, and specify the reporting requirements under each of the programs.

Discussion

Cities participating in the SMP receive a formula funding allocation based upon the city's population of residents age 60 and older. OCTA provides 80 percent of the funding allocation and participating cities are required to provide a 20 percent local match, although many cities provide a match greater than 20 percent. When originally established by OCTA in 2001, the SMP was funded with Transportation Development Act (TDA) Article 4.5 funds. In 2011, 20 cities continued their participation in the SMP and transitioned from the TDA-funded program to the M2-funded program under Project U. At that time, nine cities experienced a reduction in their SMP formula funding due to changes in senior population and a reduction in the minimum age definition from 65 to 60 years. In order to mitigate potential service reductions resulting from the decreased funding levels, the M2 Project U funding guidelines for the SMP included a provision to provide supplemental TDA Article 4.5 funding for three years to cities that would realize a reduction in funding from fiscal year (FY) 2010-11 levels (Attachment A).

Since FY 2011-12, OCTA has provided more than \$330,000 in supplemental TDA funds to nine cities. The three-year supplemental TDA funding allocation, as authorized in the M2 SMP funding guidelines, will expire at the end of FY 2013-14. The supplemental funding keeps total funding at FY 2010-11 levels. Only three of the nine cities, Garden Grove, Laguna Woods, and Seal Beach, are projected to fall below FY 2010-11 funding levels in FY 2014-15. In order to allow these cities to further adjust services as necessary to meet the M2 funding allocation, staff is proposing to extend the supplemental TDA funding through FY 2015-16 to coincide with the expiration of the initial term of the SMP agreements in June 2016. Projected TDA supplemental funding for the additional two years is \$141,362 (Attachment B). Pending approval by the Board of Directors, staff will execute amendments to the agreements with participating SMP cities to change the supplemental TDA funding allocation from three years to five years (Attachment C).

Summary

Policy guidelines approved in 2011 to address the annual distribution of M2 Project U funds include a supplemental payment of TDA Article 4.5 funds to some SMP cities through FY 2013-14. Staff is proposing to extend the supplemental TDA funding allocation for an additional two years through FY 2015-16.

Attachments

- A. Measure M2 Project U Senior Mobility Program Policy Guidelines
- B. Projected Measure M2 Senior Mobility Program (SMP) Funding Allocation
- C. M2 Project U Senior Mobility Program Cooperative Agreements Fact Sheet

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Approved by:



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Measure M2 Project U Senior Mobility Program Policy Guidelines <i>(Approved February 14, 2011)</i>		
Topic	Program under Transportation Development Act (TDA)	Measure M2 (M2)
Allocation Method	<ul style="list-style-type: none"> • Number of 65+ residents in a local jurisdiction multiplied by cost per senior 	<ul style="list-style-type: none"> • Proportion of 60+ residents in a local jurisdiction (relative to total county senior population) multiplied by available M2 revenues • Population data source: official decennial census reported by the U.S. Census Bureau
Growth Parameters	<ul style="list-style-type: none"> • Cost per senior escalated annually by projected Consumer Price Index • Senior population increased by Center for Demographic Research estimates 	<ul style="list-style-type: none"> • Senior population distribution recalculated as new decennial census figures become available from the U.S. Census Bureau • Dependent on actual sales tax receipts
Funding Distribution	<ul style="list-style-type: none"> • Funds distributed at the onset of the fiscal year 	<ul style="list-style-type: none"> • Funds distributed bi-monthly based on actual sales tax receipts (similar to distribution to local jurisdictions under the Fair Share program for Local Streets and Roads) • For cities that realize a reduction in Senior Mobility Program (SMP) revenues under M2 guidelines, TDA Article 4.5 funds will be allocated to cities in an amount no greater than fiscal year 2010-11 funding levels, less M2 SMP revenue, for up to three five years.

		<ul style="list-style-type: none"> TDA disbursements will be sent to applicable cities at the same time as the last bi-monthly distribution of M2 funds for the fiscal year.
Unallocated Funds	<ul style="list-style-type: none"> Partial distribution to community centers and ACCESS service 	<ul style="list-style-type: none"> Distributed to other M2 Project U programs and/or ACCESS service
Non-Profit/Community Center Participants Funding	<ul style="list-style-type: none"> Funded via TDA sales tax 	<ul style="list-style-type: none"> Continue to fund via TDA sales tax in an amount commensurate with fluctuation of TDA sales tax receipts
Office on Aging Nutrition Program	<ul style="list-style-type: none"> County Older Americans Act funding passed through to eligible participants by Orange County Transportation Authority (OCTA) as part of SMP allocation 	<ul style="list-style-type: none"> County to distribute Older Americans Act funding separately as part of senior nutrition program
Local Match	<ul style="list-style-type: none"> 20 percent local match 80 percent OCTA (and Office on Aging for cities receiving nutrition program funding) 	<ul style="list-style-type: none"> 20 percent local match 80 percent OCTA
Reporting Requirements	<ul style="list-style-type: none"> Monthly reports with trip data by type of trip and monthly funding disbursements Annual audits 	<ul style="list-style-type: none"> Monthly reports with trip data by type of trip and funding disbursements Annual audits
Eligible Customers	<ul style="list-style-type: none"> Minimum age of 60 City/organization may establish additional customer eligibility criteria 	<ul style="list-style-type: none"> All seniors age 60+



Projected Measure M2 Senior Mobility Program (SMP) Funding Allocation

Projected Transportation Development Act (TDA) Article 4.5 Funding to Maintain FY 2010-11 Funding Levels

Allocation Detail								
Local Jurisdictions	SMP Formula Funding Allocation		Actual TDA Supplemental Funding		Projected TDA Supplemental Funding			Total 5 Year TDA Supplemental Funding
	FY 2010-11 TDA Allocation	FY 2011-12 M2 Allocation	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16	
Anaheim	194,204	218,762	-	-	-	-	-	-
Brea	37,766	34,341	3,884	1,657	-	-	-	5,541
Buena Park	49,457	58,780	-	-	-	-	-	-
Costa Mesa	83,053	70,490	13,506	8,934	5,161	-	-	27,601
Garden Grove	183,225	126,251	58,663	50,475	43,718	31,210	21,331	205,396
Huntington Beach	164,622	186,857	-	-	-	-	-	-
Irvine	93,151	136,113	-	-	-	-	-	-
La Habra	52,413	44,279	8,726	5,854	3,483	-	-	18,064
Laguna Hills	34,226	28,459	6,148	4,302	2,781	-	-	13,230
Laguna Niguel	46,533	59,884	-	-	-	-	-	-
Laguna Woods	128,998	69,593	60,336	55,822	52,096	45,202	39,758	253,215
Lake Forest	45,677	54,226	-	-	-	-	-	-
Newport Beach	111,163	106,851	5,742	-	-	-	-	5,742
Placentia	38,104	43,696	-	-	-	-	-	-
Rancho Santa Margarita	14,403	21,527	-	-	-	-	-	-
San Clemente	50,698	58,475	-	-	-	-	-	-
Santa Ana	167,850	155,657	14,276	4,180	-	-	-	18,456
Seal Beach	69,114	54,195	15,644	12,129	9,230	3,861	-	40,864
Westminster	66,902	84,951	-	-	-	-	-	-
Yorba Linda	40,913	57,650	-	-	-	-	-	-
Total	\$ 1,672,472	\$ 1,671,038	\$ 186,926	\$ 143,353	\$ 116,469	\$ 80,273	\$ 61,089	\$ 588,110

Summary

3 Year Supplemental TDA Funds	\$ 446,749
2 Year Supplemental TDA Extension	\$ 141,362
5 Year Program Cost	\$ 588,110

**M2 Project U Senior Mobility Program
Cooperative Agreements Fact Sheet**

1. February 14, 2011, Cooperative Agreements for Senior Mobility Program (SMP) participating cities approved by Board of Directors.
 - Agreement No. C-1-2468 with the City of Anaheim
 - Agreement No. C-1-2469 with the City of Brea
 - Agreement No. C-1-2470 with the City of Buena Park
 - Agreement No. C-1-2471 with the City of Costa Mesa
 - Agreement No. C-1-2472 with the City of Garden Grove
 - Agreement No. C-1-2475 with the City of Huntington Beach
 - Agreement No. C-1-2476 with the City of Irvine
 - Agreement No. C-1-2477 with the City of La Habra
 - Agreement No. C-1-2478 with the City of Laguna Hills
 - Agreement No. C-1-2479 with the City of Laguna Niguel
 - Agreement No. C-1-2480 with the City of Laguna Woods
 - Agreement No. C-1-2481 with the City of Lake Forest
 - Agreement No. C-1-2482 with the City of Newport Beach
 - Agreement No. C-1-2483 with the City of Placentia
 - Agreement No. C-1-2484 with the City of Rancho Santa Margarita
 - Agreement No. C-1-2485 with the City of San Clemente
 - Agreement No. C-1-2486 with the City of Santa Ana
 - Agreement No. C-1-2487 with the City of Seal Beach
 - Agreement No. C-1-2488 with the City of Westminster
 - Agreement No. C-1-2489 with the City of Yorba Linda

2. May 12, 2014, Amendment No. 1 to SMP Cooperative Agreements listed above, pending Board of Directors approval.
 - Amendment to change the language in Article 2.B of all agreements to change the provision of Transportation Development Act Article 4.5 funds from three years to five years.



COMMITTEE TRANSMITTAL

May 12, 2014

To: Members of the Board of Directors

From: Wendy Knowles, Clerk of the Board *WK*

Subject: Capital Programs Division - Third Quarter Fiscal Year 2013-14
Capital Action Plan Performance Metrics

Executive Committee meeting of May 5, 2014

Present: Chairman Nelson, Vice Chairman Lalloway, and
Directors Donchak, Hennessey, Shaw, Spitzer, and
Winterbottom

Absent: None

Committee Vote

This item was passed by the Members present.

Chairman Nelson was not present to vote on this item.


Committee Recommendation

Receive and file as an information item.



May 5, 2014

To: Executive Committee

From: Darrell Johnson, Chief Executive Officer 

Subject: Capital Programs Division - Third Quarter Fiscal Year 2013-14
Capital Action Plan Performance Metrics

Overview

The Orange County Transportation Authority's Strategic Plan key strategies and objectives to achieve the goals for Mobility and Stewardship include delivery of all Capital Action Plan projects on time and within budget. The Capital Action Plan is used to create a performance metric to assess capital project delivery progress on highway, grade separation, rail, and facility projects. This report provides an update on the Capital Action Plan delivery and performance metrics.

Recommendation

Receive and file as an information item.

Background

The Orange County Transportation Authority (OCTA) Capital Programs Division is responsible for project development and delivery of highway, grade separation, rail, and facility projects from the beginning of the environmental approval phase through construction completion. Project delivery commitments reflect defined project scope, costs, and schedules. Project delivery commitments shown in the Capital Action Plan (CAP) are key strategies and objectives to achieve the Strategic Plan goals for Mobility and Stewardship.

This report provides an update on the CAP performance metrics, which are the fiscal year (FY) snapshot of the planned CAP project delivery milestones in the budgeted FY. The Capital Programs Division also provides Metrolink commuter rail ridership, revenue, and on-time performance reports and metrics in quarterly rail program updates.

Discussion

The Capital Programs Division objective is to deliver projects on schedule and within the approved project budget. Key projects' cost and schedule commitments are captured in the CAP which is regularly updated with new projects and project status (Attachment A). The CAP is categorized into four key groupings of projects; freeway projects, grade separation projects, rail and station projects, and key facility projects. Simple milestones represent the plan, progress, and performance for capital project delivery. The CAP performance metric provides a FY snapshot of the milestones targeted for delivery in the budgeted FY, and provide both transparency and measurement of annual capital project delivery performance.

The CAP project cost represents the total cost of the project across all phases of project delivery, including support costs, and right-of-way (ROW) and construction capital costs. The planned or budgeted cost is shown in comparison to either the actual or forecast cost. The planned or budgeted total project costs may be shown as to-be-determined (TBD) if project scoping studies or other project scoping documents have not been approved, and may be updated as project delivery progresses and milestones are achieved. Actual or forecast costs represent the total project cost across all project delivery phases. Measure M2 (M2) projects are identified with the corresponding project letter and the M2 logo. The CAP update is also included in the M2 Quarterly Report.

The CAP summarizes the very complex capital project critical path schedules into eight key delivery milestones.

Begin Environmental	The date work on the environmental clearance, project report, or preliminary engineering phase begins.
Complete Environmental	The date environmental clearance and project approval is achieved.
Begin Design	The date final design work begins, or the date when a design-build contract begins.
Complete Design	The date final design work is 100 percent complete and approved.

Construction Ready	The date contract bid documents are ready for advertisement, including certification of ROW, all agreements executed, and contract constraints cleared.
Advertise for Construction	The date a construction contract is advertised for bids.
Award Contract	The date the construction contract is awarded.
Construction Complete	The date all construction work is completed, and the project is open to public use.

These delivery milestones reflect progression across the project delivery phases shown below.



Project schedules reflect the approved milestone dates in comparison to the forecast or actual milestone dates. Milestone dates may be shown as TBD if project scoping or approval documents have not been finalized and approved, or if the delivery schedule has not been negotiated with the agency or consultant implementing the specific phase of a project. Planned milestone dates can be revised to reflect new dates from approved baseline schedule changes. Actual dates will be updated when milestones are achieved, and forecast dates will be updated to reflect project delivery status.

Key Findings

CAP third quarter FY 2013-14 milestones achieved include:

Freeway Projects

- The Interstate 5 (I-5) widening project to add carpool lanes from Avenida Vista Hermosa to Pacific Coast Highway was advertised for construction on February 3, 2014.

- The complete environmental milestone for the Interstate 405 (I-405) carpool lane continuous access striping conversion from I-5 to State Route 55 (SR-55) was completed. This continuous access striping project will be incorporated into the design and construction of M2 Project L.

Railroad Grade Separation Projects

- The construction contract for the Raymond Avenue railroad grade separation project was awarded by the City of Fullerton on February 4, 2014.
- The construction contract for the State College Avenue railroad grade separation project was awarded by the City of Fullerton on February 4, 2014.

Rail and Station Projects

- Construction was completed on the San Clemente Beach Trail railroad crossing safety enhancement project. Staff will continue to assist the City of San Clemente's effort to establish a railroad train horn quiet zone in the area of the beach trail crossings.
- The San Juan Capistrano Railroad Passing siding project environmental approval milestone was completed.
- The Laguna Niguel/Mission Viejo Metrolink station Americans with Disabilities Act compliance access ramp project environmental approval milestone was completed.

The following project milestones missed the planned delivery through the third quarter of FY 2013-14.

Freeway Projects

- The construction ready milestone for the I-5 widening project to add carpool lanes from Avenida Pico to Avenida Vista Hermosa was not met. Impacts are negligible as the State Transportation Improvement Program (STIP) construction funding is programmed in FY 2014-15, available for allocation by the California Transportation Commission (CTC) in August 2014. OCTA and the California Department of Transportation (Caltrans) are working to have the project construction ready in May 2014, which will position the project to possibly capture an early STIP allocation from the CTC in June 2013, if a current FY statewide STIP savings materializes.

The project will be advertised for construction upon allocation of funds by the CTC.

- The begin environmental milestone for the I-5 widening from I-405 to SR-55 was not achieved because OCTA's consultant had difficulty clearing the required Caltrans pre-award audit. All pre-award audit concerns have now been resolved, and the environmental clearance effort will begin in May 2014. The M2020 Plan of Finance currently funds this project only through environmental approval.
- The environmental clearance for the I-5 widening to add a second carpool lane from SR-55 to State Route 57 (SR-57) was not achieved due to required modifications to the scope of the project alternatives, consultant production and approval delays, and employment of an early, more deliberate process to involve the City of Santa Ana and stakeholders in the project scoping decisions. The environmental document will be circulated for public comment in July 2014 and the new target environmental clearance milestone is February 2015, next FY.
- The complete construction milestone for the SR-57 northbound widening from Yorba Linda Boulevard to Lambert Road was not completed. However, all major contract work is complete with all lanes and ramps open to traffic. The contractor was slightly delayed with completing the traffic communications system and punch list work. The contract is targeted to be accepted by Caltrans in May 2014, within the current FY.
- The complete construction milestone for the SR-57 northbound widening from Orangethorpe Avenue to Yorba Linda Boulevard was not completed due to a lack of schedule performance by the contractor (liquidated damages are being assessed). While the milestone was not achieved, all lanes are scheduled to be opened to traffic by the end of April 2014. Contract acceptance by Caltrans is currently targeted for late June 2014, within the current FY.
- The begin environmental milestone for the State Route 91 (SR-91) widening between SR-55 and SR-57 has been delayed because the Project Study Report (PSR) has not been approved by Caltrans. OCTA believes an alternative to construct a new westbound SR-91 to southbound SR-55 connector fly-over ramp should not be carried forward for environmental studies as part of this project and should be analyzed under a separate effort. A new SR-91 to SR-55 connector fly-over ramp alternative may be very controversial, appears to have a low benefit-to-cost ratio, and could

delay additional SR-91 general purpose lane improvements between SR-55 and SR-57. Caltrans has not concurred with the removal of the connector fly-over ramp alternative from the PSR. The milestone will not be achieved this FY. OCTA staff and Caltrans will continue to work on resolving this issue.

Rail and Station Projects

- The Santa Ana/Garden Grove Fixed-Guideway Project environmental approval was not achieved due to ongoing reviews of the draft environmental document by the Federal Transit Administration (FTA) and the State Historic Preservation Officer. However, the City of Santa Ana is on target for the final environmental approval by FTA in September 2014, next FY.
- As reported last quarter, the City of Orange has indicated its environmental approval for the Orange Metrolink Parking Expansion project was not achieved and is now forecast to be completed in November 2014, next FY.

Recap of Third Quarter FY 2013-14 Performance Metrics

The FY 2013-14 performance metrics snapshot provided at the beginning of the FY reflects 36 planned major project delivery milestones throughout the FY. Three additional delivery milestones were added in the second quarter related to the Laguna Niguel/Mission Viejo Metrolink Station Americans with Disability Act compliance ramp project. The CAP and performance metrics have been updated to reflect both milestones achieved and missed through the third quarter of FY 2013-14 (Attachment B). Through the third quarter of FY 2013-14, twenty-two of the forecast 30 milestones (73 percent) have been completed.

Forecasts Beyond the Third Quarter FY 2013-14 Performance Metrics

As previously reported, the Orange Metrolink Parking Expansion project environmental approval is now forecast to be completed in November 2014, creating delays to the current FY planned fourth quarter milestones for complete design, construction ready, and advertise construction. The project's four milestones will not be achieved this FY as originally forecast.

Also as previously reported, the Placentia Metrolink Station project delivery milestones have not been re-established. The City of Placentia is still working to finalize studies and agreements for mixed-use commuter/business district parking which will impact the scope of the environmental and final design of the station and parking. Staff is continuing to discuss recovery plans with the City

of Placentia and the Federal Transit Administration. The project schedule is still under review and will be re-baselined to reflect the final city plan.

Summary

Significant capital project delivery progress has been achieved and reflected in the CAP. The planned FY 2013-14 performance metrics created from current project forecast schedules have been compiled and will be used as a general project delivery performance indicator (Attachment B). There are now 39 major project milestones planned to be accomplished in FY 2013-14. Staff will continue to manage project costs and schedules across all project phases to meet project delivery commitments. The updated CAP and planned FY 2013-14 performance metrics will be posted on OCTA's website in May 2014.

Attachments

- A. Capital Action Plan, Status Through March 2014
- B. Capital Programs Division, Fiscal Year 2013-14 Performance Metrics Status Through March 2014

Prepared by:



















Jim Beil, P.E
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Capital Action Plan

Status Through March 2014



















Updated: April 17, 2014

Capital Projects	Cost	Schedule							
	Budget/Forecast	Plan/Forecast							
	(millions)	Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction
Freeway Projects:									
 I-5, Pico to Vista Hermosa	\$113.0	Jun-09	Dec-11	Jun-11	Oct-13	Feb-14	Oct-14	Jan-15	Feb-18
Project C	\$110.7	Jun-09	Oct-11	Jun-11	Oct-13	May-14	Sep-14	Dec-14	Dec-17
 I-5, Vista Hermosa to Pacific Coast Highway	\$75.6	Jun-09	Dec-11	Jun-11	Feb-13	Jun-13	Oct-13	Dec-13	Mar-17
Project C	\$74.8	Jun-09	Oct-11	Jun-11	May-13	Aug-13	Feb-14	May-14	Mar-17
 I-5, Pacific Coast Highway to San Juan Creek Road	\$70.7	Jun-09	Dec-11	Jun-11	Jan-13	May-13	Aug-13	Oct-13	Sep-16
Project C	\$60.7	Jun-09	Oct-11	Jun-11	Jan-13	Apr-13	Aug-13	Dec-13	Sep-16
 I-5, I-5/Ortega Interchange	\$90.9	Sep-05	Jun-09	Jan-09	Nov-11	Mar-12	Jun-12	Aug-12	Sep-15
Project D	\$81.0	Sep-05	Jun-09	Jan-09	Dec-11	Apr-12	Jun-12	Aug-12	Sep-15
 I-5, I-5/Ortega Interchange (Landscape)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Project D	N/A	N/A	N/A	Jul-14	Dec-14	Apr-15	Jun-15	Aug-15	Aug-16
 I-5, SR-73 to Oso Parkway	TBD	Sep-11	Jun-14	TBD	TBD	TBD	TBD	TBD	TBD
Project C & D	\$154.5	Oct-11	May-14	Dec-14	Nov-17	Apr-18	May-18	Sep-18	May-22
 I-5, Oso Parkway to Alicia Parkway	TBD	Sep-11	Jun-14	TBD	TBD	TBD	TBD	TBD	TBD
Project C & D	\$188.7	Oct-11	May-14	Sep-14	Jul-17	Jan-18	Mar-18	Jun-18	May-22
 I-5, Alicia Parkway to El Toro Road	TBD	Sep-11	Jun-14	TBD	TBD	TBD	TBD	TBD	TBD
Project C	\$128.7	Oct-11	May-14	Jan-15	Jan-18	May-18	Jul-18	Nov-18	May-22
 I-5, I-5/El Toro Road Interchange	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Project D	TBD	Apr-15	Apr-18	TBD	TBD	TBD	TBD	TBD	TBD
 I-5, I-405 to SR-55	TBD	Sep-13	Jun-16	TBD	TBD	TBD	TBD	TBD	TBD
Project B	TBD	May-14	Jan-17	TBD	TBD	TBD	TBD	TBD	TBD
 I-5, SR-55 to SR-57	TBD	Jul-11	Jun-13	TBD	TBD	TBD	TBD	TBD	TBD
Project A	\$42.3	Jun-11	Feb-15	Apr-15	Nov-16	Mar-17	May-17	Aug-17	Sep-19
 I-5, Continuous HOV Lane Access	TBD	Jul-11	Apr-15	Feb-12	May-16	Aug-16	Oct-16	Jan-17	Jan-18
	\$5.8	Aug-11	Apr-15	Mar-12	May-16	Aug-16	Oct-16	Jan-17	Jan-18
 SR-55, I-405 to I-5	TBD	Feb-11	Nov-13	TBD	TBD	TBD	TBD	TBD	TBD
Project F	\$274.6	May-11	Jan-15	Jun-15	Apr-18	Oct-18	Nov-18	Jan-19	Feb-22
 SR-55, I-5 to SR-91 (Draft)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Project F	TBD	Jun-15	Dec-17	TBD	TBD	TBD	TBD	TBD	TBD
 SR-57 Northbound (NB), Orangewood Avenue to Katella Avenue (Draft)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Project G	TBD	Sep-15	Sep-17	TBD	TBD	TBD	TBD	TBD	TBD
 SR-57 (NB), Katella Avenue to Lincoln Avenue	\$78.7	Apr-08	Jul-09	Jul-08	Nov-10	Mar-11	May-11	Aug-11	Sep-14
Project G	\$38.5	Apr-08	Nov-09	Aug-08	Dec-10	Apr-11	Jul-11	Oct-11	Sep-14

Capital Action Plan

Status Through March 2014
















Updated: April 17, 2014

Capital Projects	Cost	Schedule							
	Budget/Forecast	Plan/Forecast							
	(millions)	Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction
 SR-57 (NB), Katella Avene to Lincoln Avenue (Landscape) Project G	N/A N/A	N/A N/A	N/A N/A	N/A May-09	N/A Jul-10	N/A Mar-15	N/A May-15	N/A Jul-15	N/A Jul-16
 SR-57 (NB), Orangethorpe Avenue to Yorba Linda Project G	\$80.2 \$56.8	Aug-05 Aug-05	Dec-07 Dec-07	Feb-08 Feb-08	Dec-09 Jul-09	Apr-10 Dec-09	Jun-10 May-10	Oct-10 Oct-10	Mar-14 Jun-14
 SR-57 (NB), Yorba Linda to Lambert Road Project G	\$79.3 \$56.4	Aug-05 Aug-05	Dec-07 Dec-07	Feb-08 Feb-08	Dec-09 Jul-09	Apr-10 Mar-10	Jun-10 May-10	Oct-10 Oct-10	Jul-14 May-14
 SR-57 (NB), Orangethorpe Avenue to Lambert Road (Landscape) Project G	N/A N/A	N/A N/A	N/A N/A	N/A Sep-09	N/A Aug-14	N/A Oct-14	N/A Dec-14	N/A Feb-15	N/A Feb-16
 SR-57 (NB), Lambert Road to Tonner Canyon (Draft) Project G	TBD TBD	TBD Aug-16	TBD Jul-19	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD
 SR-91 Westbound (WB), I-5 to SR-57 Project H	\$78.1 \$64.2	Jul-07 Jul-07	Apr-10 Jun-10	Oct-09 Mar-10	Feb-12 Apr-12	Jul-12 Aug-12	Aug-12 Oct-12	Nov-12 Jan-13	Apr-16 Apr-16
 SR-91, SR-57 to SR-55 Project I	TBD TBD	Feb-14 Oct-14	Sep-16 May-17	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD
 SR-91 (WB), Tustin Interchange to SR-55 Project I	\$49.9 \$47.8	Jul-08 Jul-08	Jul-11 May-11	Jul-11 Jun-11	Mar-13 Feb-13	Jul-13 Apr-13	Aug-13 Jun-13	Oct-13 Oct-13	Jul-16 Jul-16
 SR-91, SR-55 to SR-241 Project J	\$128.4 \$80.9	Jul-07 Jul-07	Jul-09 Apr-09	Jun-09 Apr-09	Jan-11 Aug-10	Apr-11 Dec-10	Jun-11 Feb-11	Sep-11 May-11	Dec-12 Mar-13
 SR-91, SR-55 to SR-241 (Landscape) Project J	N/A N/A	N/A N/A	N/A N/A	N/A May-12	N/A Feb-13	N/A Apr-13	N/A Jul-13	N/A Oct-13	N/A Dec-14
 SR-91 Eastbound, SR-241 to SR-71 Project J	\$104.5 \$57.8	Mar-05 Mar-05	Dec-07 Dec-07	Jul-07 Jul-07	Dec-08 Dec-08	Mar-09 May-09	May-09 Jun-09	Jul-09 Aug-09	Nov-10 Jan-11
 I-405, Continuous HOV Lane Access (project cancelled)	N/A \$1.0	Jul-11 Aug-11	Jan-14 Jan-14	Mar-12 Mar-12	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
 I-405, I-5 to SR-55 Project L	TBD TBD	TBD Nov-14	TBD Jun-17	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD	TBD TBD
 I-405 Southbound, SR-133 to University Drive Project L	TBD \$16.4	TBD May-15	TBD Mar-16	TBD Apr-17	TBD Feb-18	TBD Jun-18	TBD Sep-18	TBD Nov-18	TBD Dec-19
 I-405, SR-55 to I-605 (Design-Build) Project K	TBD \$1,254.5	Mar-09 Mar-09	Mar-13 Feb-15	TBD Mar-14	TBD Oct-14	TBD Mar-15	TBD Mar-15	TBD Dec-15	TBD Feb-20
 I-405/SR-22 HOV Connector	\$195.9 \$121.8	N/A N/A	N/A N/A	Sep-07 Sep-07	Sep-09 Jun-09	Mar-10 Sep-09	May-10 Feb-10	Aug-10 Jun-10	Aug-14 Dec-14
 I-405/I-605 HOV Connector	\$260.4 \$166.2	N/A N/A	N/A N/A	Sep-07 Sep-07	Sep-09 Sep-09	Mar-10 Feb-10	May-10 May-10	Oct-10 Oct-10	Jan-15 Dec-14
 I-405/SR-22/I-605 HOV Connector (Landscape)	N/A N/A	N/A N/A	N/A N/A	N/A Jun-08	N/A May-09	N/A Jun-15	N/A Aug-15	N/A Oct-15	N/A Nov-16

Capital Action Plan

Status Through March 2014

Updated: April 17, 2014

Capital Projects	Cost Budget/Forecast	Schedule Plan/Forecast							
		Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction
	(millions)								
 I-605, I-605/Katella Interchange (Draft)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Project M	TBD	Feb-16	Jan-18	TBD	TBD	TBD	TBD	TBD	TBD
Grade Separation Projects:									
 Sand Canyon Avenue Railroad Grade Separation	\$55.6	N/A	Sep-03	Jan-04	Jul-10	Jul-10	Oct-10	Feb-11	May-14
Project R	\$62.4	N/A	Sep-03	Jan-04	Jul-10	Jul-10	Oct-10	Feb-11	Sep-14
 Raymond Avenue Railroad Grade Separation	\$77.2	Feb-09	Nov-09	Mar-10	Aug-12	Nov-12	Feb-13	May-13	Aug-18
Project O	\$112.2	Feb-09	Nov-09	Mar-10	Dec-12	Jul-13	Oct-13	Feb-14	Aug-18
 State College Boulevard Railroad Grade Separation (Fullerton)	\$73.6	Dec-08	Jan-11	Jul-06	Aug-12	Nov-12	Feb-13	May-13	May-18
Project O	\$86.0	Dec-08	Apr-11	Jul-06	Feb-13	May-13	Sep-13	Feb-14	May-18
 Placentia Avenue Railroad Grade Separation	\$78.2	Jan-01	May-01	Jan-09	Mar-10	May-10	Mar-11	Jun-11	Nov-14
Project O	\$67.6	Jan-01	May-01	Jan-09	Jun-10	Jan-11	Mar-11	Jul-11	Aug-14
 Kraemer Boulevard Grade Separation	\$70.4	Jan-01	Sep-09	Jan-09	Jul-10	Jul-10	Apr-11	Aug-11	Oct-14
Project O	\$66.6	Jan-01	Sep-09	Feb-09	Jul-10	Jan-11	Jun-11	Sep-11	Jul-14
 Orangethorpe Avenue Railroad Grade Separation	\$117.4	Jan-01	Sep-09	Feb-09	Dec-11	Dec-11	Feb-12	May-12	Sep-16
Project O	\$110.5	Jan-01	Sep-09	Feb-09	Oct-11	Apr-12	Sep-12	Jan-13	Sep-16
 Tustin Avenue/Rose Drive Railroad Grade Separation	\$103.0	Jan-01	Sep-09	Feb-09	Dec-11	Mar-12	May-12	Aug-12	May-16
Project O	\$98.8	Jan-01	Sep-09	Feb-09	Jul-11	Jun-12	Oct-12	Feb-13	May-16
 Lakeview Avenue Railroad Grade Separation	\$70.2	Jan-01	Sep-09	Feb-09	Oct-11	Oct-12	Feb-13	May-13	Mar-17
Project O	\$101.6	Jan-01	Sep-09	Feb-09	Jan-13	Apr-13	Sep-13	Nov-13	Mar-17
 17th Street Railroad Grade Separation	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Project R	TBD	Aug-14	Apr-17	TBD	TBD	TBD	TBD	TBD	TBD
Rail and Station Projects:									
 Rail-Highway Grade Crossing Safety Enhancement	\$94.4	Jan-08	Oct-08	Jan-08	Sep-08	Sep-08	Sep-08	Aug-09	Dec-11
Project R	\$94.4	Jan-08	Oct-08	Jan-08	Sep-08	Sep-08	Sep-08	Aug-09	Dec-11
 San Clemente Beach Trail Safety Enhancements	\$6.0	Sep-10	Jul-11	Feb-12	Apr-12	Apr-12	Jul-12	Oct-12	Jan-14
Project R	\$6.0	Sep-10	Jul-11	Feb-12	Jun-12	Jun-12	Oct-12	May-13	Mar-14
 San Juan Capistrano Passing Siding	\$25.3	Aug-11	Jan-13	TBD	TBD	TBD	TBD	TBD	TBD
Project R	\$25.3	Aug-11	Mar-14	Nov-14	Oct-15	Oct-15	Nov-15	Feb-16	Mar-18
 Anaheim Rapid Connection	TBD	Jan-09	Oct-14	TBD	TBD	TBD	TBD	TBD	TBD
Project S	TBD	Jan-09	Jul-15	TBD	TBD	TBD	TBD	TBD	TBD
 Santa Ana/Garden Grove Fixed-Guideway	TBD	Aug-09	Mar-12	TBD	TBD	TBD	TBD	TBD	TBD
Project S	TBD	Aug-09	Sep-14	Mar-15	Apr-17	Jul-17	Jul-17	Oct-17	Nov-19
Placentia Metrolink Station and Parking Structure	TBD	Jan-03	May-07	Oct-08	Jan-11	TBD	TBD	TBD	TBD
	TBD	Jan-03	May-07	Oct-08	Feb-11	TBD	TBD	TBD	TBD
Orange Metrolink Station Parking Expansion	\$18.6	Dec-09	Dec-12	Nov-10	Apr-13	TBD	TBD	TBD	TBD
	\$18.6	Dec-09	Nov-14	Nov-10	Apr-15	May-15	Aug-15	Oct-15	Feb-17

Capital Action Plan

Status Through March 2014

Updated: April 17, 2014

Capital Projects	Cost	Schedule							
	Budget/Forecast	Plan/Forecast							
	(millions)	Begin Environmental	Complete Environmental	Begin Design	Complete Design	Construction Ready	Advertise Construction	Award Contract	Complete Construction
Laguna Niguel/Mission Viejo Metrolink Station Parking Lot	\$4.3	Sep-07	Dec-07	Apr-12	Aug-12	Aug-12	Oct-12	Jan-13	Oct-13
	\$4.1	Jul-07	Dec-07	Apr-12	Aug-12	Aug-12	Nov-12	Jan-13	Oct-13
Laguna Niguel/Mission Viejo Metrolink Station ADA Ramps	\$3.1	Jul-13	Jan-14	Jul-13	Aug-14	Aug-14	Sep-14	Jan-15	Feb-16
	\$3.1	Jul-13	Feb-14	Jul-13	Jul-14	Jul-14	Sep-14	Dec-14	Feb-16
Anaheim Regional Transportation Intermodal Center Project R & T	\$227.4	Apr-09	Feb-11	Jun-09	Feb-12	Feb-12	May-12	Jul-12	Nov-14
	\$227.4	Apr-09	Feb-12	Jun-09	May-12	May-12	May-12	Sep-12	Nov-14

Note: Costs associated with landscape projects are included in respective freeway projects.

Grey = Milestone achieved

Green = Forecast milestone meets or exceeds plan

Yellow = Forecast milestone is one to three months later than plan

Red = Forecast milestone is over three months later than plan

Begin Environmental: The date work on the environmental clearance, project report, or preliminary engineering phase begins.

Complete Environmental: The date environmental clearance and project approval is achieved.

Begin Design: The date final design work begins, or the date when a design-build contract begins.

Complete Design: The date final design work is 100 percent complete and approved.

Construction Ready: The date contract bid documents are ready for advertisement, including certification of right-of-way, all agreements executed, contract constraints are cleared.

Advertise for Construction: The date a construction contract is both funded and advertised for bids.

Award Contract: The date the construction contract is awarded.

Construction Complete: The date all construction work is completed and the project is open to public use.

Acronyms

I-5 - Santa Ana Freeway (Interstate 5)

SR-73 - San Joaquin Freeway (State Route 73)

SR-55 - Costa Mesa Freeway (State Route 55)

SR-57 - Orange Freeway (State Route 57)

SR-91 - Riverside Freeway (State Route 91)

SR-133 - Laguna Freeway (State Route 133)

SR-22 - Garden Grove Freeway (State Route 22)

I-405 - San Diego Freeway (Interstate 405)

SR-241 - Foothill/Eastern Transportation Corridor (State Route 241)

I-605 - San Gabriel River Freeway (Interstate 605)

LOSSAN - Los Angeles - San Diego - San Luis Obispo

HOV - high-occupancy vehicle

ADA - Americans with Disabilities Act

Capital Programs Division Fiscal Year 2013-14 Performance Metrics Status Through March 2014

Begin Environmental

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
Laguna Niguel/Mission Viejo Station ADA Ramps	X	✓							(added)
I-5, I-405 to SR-55			X						
SR-91, SR-57 to SR-55					X				
Total Forecast/Actual	1	1	1	0	1	0	0	0	3

Complete Environmental

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
I-405, Continuous HOV Lane Access			X			✓			
Laguna Niguel/Mission Viejo Station ADA Ramps					X	✓			(added)
I-5, SR-55 to SR-57					X				
San Juan Capistrano Passing Siding					X	✓			
Santa Ana/Garden Grove Fixed-Guideway					X				
Orange Metrolink Station Parking Expansion					X				
I-5, SR-73 to El Toro Road							X		
I-5, Continuous HOV Lane Access							X		
Total Forecast/Actual	0	0	1	0	5	3	2	0	8

Begin Design

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
Laguna Niguel/Mission Viejo Station ADA Ramps	X	✓							(added)
I-5, SR-73 to El Toro Road							X		
I-5, SR-55 to SR-57							X		
Total Forecast/Actual	1	1	0	0	0	0	2	0	3

Complete Design

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
I-5, Pico to Vista Hermosa	X			✓					
SR-57 (Northbound), Orangethorpe to Yorba Linda (Landscape)							X		
Orange Metrolink Station Parking Expansion							X		
Total Forecast/Actual	1	0	0	1	0	0	2	0	3

Construction Ready

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
Raymond Avenue Railroad Grade Separation	X	✓							
I-5, Vista Hermosa to Pacific Coast Highway		✓	X						
I-5, Avenida Pico to Vista Hermosa					X				
Orange Metrolink Station Parking Expansion							X		
Total Forecast/Actual	1	2	1	0	1	0	1	0	4

Advertise Construction

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
Raymond Avenue Railroad Grade Separation	X			✓					
State College Boulevard Railroad Grade Separation (Fullerton)	X	✓							
I-5, Pacific Coast Highway to San Juan Creek Road	X	✓							
SR-91, SR-55 to SR-241 Landscape	X	✓							
Lakeview Avenue Railroad Grade Separation		✓	X						
I-5, Vista Hermosa to Pacific Coast Highway					X	✓			
Orange Metrolink Station Parking Expansion							X		
Total Forecast/Actual	4	4	1	1	1	1	1	0	7

Capital Programs Division

Fiscal Year 2013-14 Performance Metrics Status Through March 2014

Award Contract

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
I-5, Pacific Coast Highway to San Juan Creek Road			X	✔					
SR-91 (Westbound), Tustin Interchange to SR-55			X	✔					
SR-91, SR-55 to SR-241 Landscape			X	✔					
Raymond Ave. Grade Separation			X			✔			
State College Boulevard Railroad Grade Separation (Fullerton)			X			✔			
Lakeview Avenue Railroad Grade Separation				✔	X				
I-5, Vista Hermosa to Pacific Coast Highway							X		
Total Forecast/Actual	0	0	5	4	1	2	1	0	7

Complete Construction

Project Description	FY 14 Qtr 1		FY 14 Qtr 2		FY 14 Qtr 3		FY 14 Qtr 4		FY 14
	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst	Actual	Fcst
Laguna Niguel/Mission Viejo Metrolink Station Parking Lot			X	✔					
SR-57 (Northbound), Yorba Linda to Lambert Road			X						
SR-57 (Northbound), Orangethorpe Avenue to Yorba Linda					X				
San Clemente Beach Trail Safety Enhancements					X	✔			
Total Forecast/Actual	0	0	2	1	2	1	0	0	4
Totals	8	8	11	7	11	7	9	0	39

Begin Environmental: The date work on the environmental clearance, project report, or preliminary engineering phase begins.

Complete Environmental: The date environmental clearance and project approval is achieved.

Begin Design: The date final design work begins or the date when a design-build contract begins.

Complete Design: The date final design work is 100 percent complete and approved.

Construction Ready: The date contract bid documents are ready for advertisement, right-of-way certified, all agreements executed, and contract constraints are cleared.

Advertise for Construction: The date a construction contract is both funded and advertised for bids.

Award Contract: The date the construction contract is awarded.

Construction Complete: The date all construction work is completed and the project is open to public use.

Acronyms

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SR-57 - Orange Freeway (State Route 57)

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I-405 - San Diego Freeway (Interstate 405)

SR-241 - Foothill/Eastern Transportation Corridor (State Route 241)

ADA - Americans with Disability Act

HOV - high-occupancy vehicle

X = milestone forecast in quarter

✔ = milestone accomplished in quarter



May 23, 2014

To: Members of the Board of Directors

From: Darrell Johnson, Chief Executive Officer

Subject: Measure M1 Progress Report for the Period of January 2014 Through March 2014 and Closeout Overview

Overview

Staff has prepared a Measure M1 progress report for the period of January 2014 through March 2014 for review by the Orange County Transportation Authority Board of Directors. Measure M1 closeout activities continue to proceed in a number of areas.

Recommendation

Receive and file as an information item.

Background

Local Transportation Ordinance No. 2 (Measure M1 [M1]) and the Traffic Improvement and Growth Management Plan became effective on April 1, 1991, following approval of a ballot measure in November 1990. Over the 20-year period in which M1 was in effect, the Orange County Transportation Authority (OCTA) received approximately \$4 billion in sales tax revenue available for projects described in the M1 Expenditure Plan. Through effective project management, strategic use of bonding, and acquisition of state and federal funds, OCTA successfully fulfilled its promise to voters. OCTA managed to complete an additional freeway project, State Route 22 improvements, and has a small remaining balance of funds.

On March 31, 2011, the collection of sales tax revenue under M1 concluded; however, there are still expenditures that remain to complete M1 commitments. In March 2011, the Board of Directors (Board) approved a plan to wrap-up M1 activities. The plan addressed use of three types of M1 proceeds: those that had been committed to projects but that remain unspent (programmed expenditures); those remaining funds that are over and above any current

M1 obligations (remaining balance); and, the interest earned on retained M1 funds until those funds are fully expended.

Discussion

M1 net sales tax revenues continue to be monitored, with the final amount still estimated to be approximately \$4.07 billion. All M1 projects have an estimated cost at completion; however, actual costs will vary pending closeout of remaining open agreements. The current estimated balance for M1 is approximately \$96.7 million. Approximately \$11 million of this balance is from the freeway program, another estimated \$6.7 million is from the streets and roads program, and approximately \$79 million is from the transit program. The estimated balance in the freeway program and streets and roads program includes anticipated proceeds from the sale of excess parcels.

Per prior Board direction, these remaining balances are committed and will be used for Measure M2 (M2) projects that are in the same mode and that are related to the original M1 Expenditure Plan. Specifically, the freeway funds will be directed at the M2 Interstate 5 widening project between Avenida Pico and Pacific Coast Highway and/or the M2 State Route 57 widening project between Katella Avenue and Lincoln Avenue. The streets and roads funds will be applied to street improvement projects through future OCTA competitive calls for projects, and the transit funds will be deposited into OCTA's long-term operating fund for the provision of Metrolink service. More details on project activities during the quarter are included in Attachment A.

Use of the funds is tracked similarly to grants to ensure that funds are used only for M1-intended projects. The latest M1 schedule of revenues and expenditures summary report, as of March 31, 2014, is included as Attachment B. The numbers included in this report have additional assumptions based on oversight costs, anticipated project progress, sale of excess property, and potential increases or decreases in scope and schedule. Additionally, the forecast of M1 net tax revenues includes future interest earnings on a diminishing fund balance while allowing for ongoing program administration costs, quarterly reporting, annual financial reports, and oversight and audit functions.

Summary

Measure M1 has concluded and fulfilled the promise of congestion relief to the voters. Remaining fund balances are being finalized, and actions for closing out the Measure M1 Program continue. The plan is to use the available balances to advance Measure M2 freeway and streets and roads projects, as well as provide

for Metrolink rail operations. Further review on the closeout progress will continue to be provided with the Measure M1 quarterly updates.

Attachments

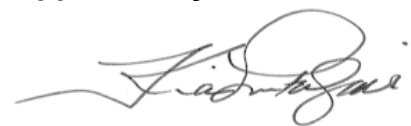
- A. Measure M1 Closeout and Quarterly Update
- B. Measure M1 – Schedule of Revenues, Expenditures and Changes in Fund Balance as of March 31, 2014

Prepared by:



Tamara Warren
Manager, Program Management Office
(714) 560-5590

Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

Measure M1 Closeout and Quarterly Update

Closeout Plan

Although collection of sales tax revenue under Measure M (M1) concluded on March 31, 2011, there are still expenditures that remain to complete M1 project and program commitments. In March 2011, the Board of Directors (Board) approved a plan to wrap-up remaining M1 activities. Staff is following the plan and is targeting June 30, 2015, as the final closeout. For projects that remain underway at that time, staff will develop a plan and return to the Board with any necessary actions required to ensure a smooth closeout of M1.

Interest Earnings on Funds During Closeout Phase

M1 funds continue to earn interest until fully expended. Interest accrual will continue until program closeout is complete. The amount of interest earned will decrease each year as remaining payments are made. Interest earned on the M1 fund balance is M1 revenue and will continue to be managed according to the formula set forth in the M1 Ordinance. The interest earned, in excess of administrative costs, will be distributed to the four M1 categories on the following ordinance-required percentage basis: freeways – 43 percent; regional streets and roads – 11 percent; local streets and roads – 21 percent; and, transit – 25 percent.

Freeways

On March 14, 2011, the Orange County Transportation Authority (OCTA) Board approved a plan to use the balance of M1 freeway funds for portions of Measure M2's (M2) Project C – widening of Interstate 5 (I-5) between Avenida Pico and Pacific Coast Highway, and Project G – widening of State Route 57 between Katella Avenue and Lincoln Avenue. The Board subsequently deferred immediate use of the funds for M2 projects as a hedge against uncertainty of the state's ability to meet the cash flow needs of the West County Connectors (WCC) Project, which relies on state bonds for construction. In 2011, the state implemented a process to meet the cash flow requirements of bond-funded projects, and therefore, in 2012, \$15 million of the then \$27.9 million remaining M1 balance was allocated to M2 – Project C, as authorized by the Board.

Staff has been reporting a remaining M1 freeway balance of \$12.9 million. On September 23, 2013, the Board approved \$1.7 million from the M1 freeway balance to be transferred to the WCC Project to fund an additional soundwall. As a result, the M1 freeway balance is \$11.2 million, and this amount includes anticipated proceeds from the sale of seven excess parcels along the I-5 in the cities of Anaheim and Buena Park, and three excess parcels along the State Route 22 (SR-22) in the cities of Garden Grove and Orange. No immediate

allocation of these funds is anticipated due to the timing for receipt of the remaining right-of-way (ROW) sales proceeds, as well as potential construction risks on the WCC Project. A summary of activities on the WCC Project and the I-5 Gateway Project during this period includes:

WCC Project – Construction is well underway on the WCC Project, which will link high-occupancy vehicle lanes (HOV)/carpool lanes on Interstate 405 (I-405) with those on the SR-22 and Interstate 605 (I-605) to create a seamless HOV connection among the three freeways. Funded almost entirely with federal and state funds, the WCC Project has \$10 million of M1 funds allocated to the project to cover construction elements not eligible for federal funding. Currently, all of the \$10 million has been designated for specific items.

On September 23, 2013, the Board approved an additional \$1.74 million of the M1 Freeway Program unprogrammed balance to be used to fund the cost of an additional soundwall in the College Park West project area.

The construction is divided into two segments.

- On the east segment, work is concentrated in the median of the freeway on the new SR-22/I-405 HOV connector. The bridge abutments were completed in late 2013. Lightweight fill and pre-cast walls for the approach roadways are in progress. Falsework for the bridge structure is well underway, with the first concrete pour scheduled for early April 2014. Construction of the east segment is anticipated to be completed in late 2014.
- On the west segment, the reconstruction of the east half of the Seal Beach Boulevard bridge over the I-405 is well underway. On the new I-405/I-605 HOV connector bridge, three out of four frames of the bridge are near completion. Pile driving for the last bridge abutment is currently underway. Pile driving is also underway for the east bound SR-22/north bound I-605 connector bridge. Foundation work for the College Park West soundwall started in February of 2014. The west segment is scheduled to be completed in late 2014.

I-5 Gateway Project – Administrative coordination continues with various utility companies to close out utility agreements, and with the California Department of Transportation to close out the maintenance responsibility for the Orange County gateway monument. Construction activity this quarter continued on landscape plant establishment maintenance, which will continue until April 2015.

Streets and Roads

On November 23, 2009, the Board approved the use of M1 streets and roads funds for future M2 calls for projects. As of March 2014, \$22.8 million of M1 program savings has been awarded under the Comprehensive Transportation

Funding Program (CTFP) for streets and roads projects consistent with M1 funding requirements. The current remaining balance of M1 regional and local streets and roads funds is estimated to be \$6.7 million, bringing the cumulative total to \$29.5 million. This amount, along with any additional project savings, will be used towards future streets and roads projects. It's important to note that the current remaining balance of \$6.7 million includes approximately \$3.7 million in anticipated proceeds from the sale of excess parcels in the City of Anaheim and the County of Orange. An update on streets and roads activities this quarter is included below.

During the quarter, the CTFP provided more than \$3.7 million in payments towards streets and roads projects throughout the County and closed out 25 project phases.

The current status of the program (as of March 31, 2014) is reflected in the table below. Of the \$677.4 million in total project allocations, there is a remaining balance of \$37.7 million in outstanding payments to open projects. Staff anticipates completion of the M1 competitive program by the end of calendar year 2014.

Status	Definition	Allocations (in millions)
Completed	Project work is complete, final report is filed, approved, and the final payment has been made	\$ 579.8
Pending	Project work has been completed and only final report submittal/approval is pending	\$ 58.3
Started	Project has begun and the funds have been obligated	\$ 39.3
	Total Project Allocations	\$ 677.4

Transit

The 1990 M1 Transit Program is focused on developing a backbone rail system that includes protection of ROW and commuter train service to Los Angeles and Riverside counties. A key to continued delivery of this objective has been the establishment of the Commuter Urban Rail Endowment (CURE) to fund ongoing operations. The Board has previously taken action to designate remaining M1 Transit Program fund balances for Metrolink operations and for the Metrolink Service Expansion Program. The OCTA Comprehensive Business Plan assumes that unspent M1 transit funds will be used for ongoing Metrolink operations.

Consistent with prior Board action on November 25, 2005, the M1 transit mode balance will be transferred into the CURE account. The current M1 transit balance is estimated to be \$79 million. Additional M1 funding for a CURE transfer may be

identified once the remaining active contracts are finalized and closed. The balance will remain in M1 transit projects until such time. Recent activities include:

The City of Anaheim continues moving forward on the Anaheim Regional Transportation Intermodal Center. Douglas Road was re-opened to public traffic on March 27, 2014. Additional construction milestones included placement of the final steel diagrid roof arch section at the Main Terminal Building on February 12, 2014, along with completion of steel arch welding and the start of a special roof system. Other construction activities this quarter included metal stud framing, along with mechanical, electrical, plumbing, and fire sprinkler rough-in at the Main Terminal Building, and the start of glass installation at the store front windows. Railroad platform work is underway. The project is approximately 70 percent complete by time, and 66 percent complete by dollars spent. Substantial project completion remains on schedule for November 2014. This project is funded with both M1 and Measure M2 dollars.

To address an issue with unreliable elevators for passenger access at the Laguna Niguel/ Mission Viejo Metrolink Station, OCTA is adding new ramps that will utilize the existing pedestrian underpass and provide Americans with Disabilities Act (ADA)-compliant ramps to access each side of the station platforms. The project will remove the existing elevators and reuse the elevator shafts to create an ADA compliant restroom, vending space for snacks and drinks, and storage space for city maintenance. Design is underway and is 30 percent complete. The design is scheduled to be completed in July 2014.

The City of Orange is the lead on a parking expansion project to add a parking structure to an existing surface parking lot located on Lemon Street, between Chapman Avenue and Maple Street. This project experienced delays as a result of the City of Orange's loss of redevelopment funds that were slated to fund the project. The project is now back on track, with the design of the parking structure expected to be completed in early 2015. The City of Orange is currently in the environmental phase, and schematic plans have been completed. Total construction costs are estimated to be \$20.4 million. OCTA's participation in construction funding will be \$16.7 million, and the City of Orange's \$3.7 million.

The City of Fullerton is the lead on a project that will upgrade the elevators at the Fullerton Transportation Center. This project will add two new elevator towers at the existing pedestrian overpass. The funding for the project is from bid savings on the parking structure project and is estimated to be \$3.5 million. Plans have been completed, and the project is expected to go to bid in June 2014 and be completed in January 2016.

City-Initiated Transit Extensions to Metrolink

Project development continued with the two Board-approved Go Local fixed-guideway projects, one in the City of Anaheim, and the other in the cities of Garden Grove

and Santa Ana. OCTA continued development of draft policy guidelines for the fixed-guideway projects as it relates to implementation and funding. These policy considerations will be presented to the Board next quarter. These projects are funded with both M1 and M2 dollars. For a detailed summary of the two fixed-guideway projects, refer to the M2 quarterly report.

Measure M1
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of March 31, 2014

<i>(\$ in thousands)</i>	Quarter Ended Mar 31, 2014	Year to Date Mar 31, 2014 (A)	Period from Inception through Mar 31, 2014 (B)
Revenues:			
Sales taxes	\$ -	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs:			
Project related	1,833	5,869	583,775
Non-project related	-	-	620
Interest:			
Operating:			
Project related	-	-	1,745
Non-project related	345	1,438	269,517
Bond proceeds	-	-	136,067
Debt service	-	-	82,054
Commercial paper	-	-	6,072
Orange County bankruptcy recovery	-	-	42,268
Capital grants	-	-	156,434
Right-of-way leases	85	205	6,471
Proceeds on sale of assets held for resale	-	2,256	26,831
Miscellaneous:			
Project related	1	1	27
Non-project related	-	1	777
Total revenues	<u>2,264</u>	<u>9,770</u>	<u>5,316,630</u>
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	-	-	56,883
Professional services:			
Project related	524	801	207,659
Non-project related	73	175	35,819
Administration costs:			
Project related	162	592	23,933
Non-project related	404	1,107	96,493
Orange County bankruptcy loss	-	-	78,618
Other:			
Project related	12	38	2,107
Non-project related	2	8	15,969
Payments to local agencies:			
Turnback	-	-	594,009
Other	8,794	13,083	950,768
Capital outlay	2,903	4,382	2,096,408
Debt service:			
Principal payments on long-term debt	-	-	1,003,955
Interest on long-term debt and commercial paper	-	-	561,842
Total expenditures	<u>12,874</u>	<u>20,186</u>	<u>5,724,463</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,610)</u>	<u>(10,416)</u>	<u>(407,833)</u>
Other financing sources (uses):			
Transfers out:			
Project related	-	(17,750)	(406,433)
Non-project related	-	-	(5,116)
Transfers in: project related	-	-	1,829
Bond proceeds	-	-	1,169,999
Advance refunding escrow	-	-	(931)
Payment to refunded bond escrow agent	-	-	(152,930)
Total other financing sources (uses)	<u>-</u>	<u>(17,750)</u>	<u>606,418</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ (10,610)</u>	<u>\$ (28,166)</u>	<u>\$ 198,585</u>

Measure M1
Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)
as of March 31, 2014

(\$ in thousands)	Quarter Ended Mar 31, 2014 (actual)	Year Ended Mar 31, 2014 (actual) (C.1)	Period from Inception through Mar 31, 2014 (actual) (D.1)	Period from April 1, 2014 forward (forecast) (E.1)	Total (F.1)
Tax revenues:					
Sales taxes	\$ -	\$ -	\$ 4,003,972	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs	-	-	620	-	620
Operating interest	345	1,438	269,517	1,436	270,953
Orange County bankruptcy recovery	-	-	20,683	-	20,683
Miscellaneous, non-project related	-	1	777	-	777
Total tax revenues	<u>345</u>	<u>1,439</u>	<u>4,295,569</u>	<u>1,436</u>	<u>4,297,005</u>
Administrative expenditures:					
SBOE fees	-	-	56,883	-	56,883
Professional services, non-project related	73	175	26,958	-	26,958
Administration costs, non-project related	404	1,107	96,493	1,383	97,876
Transfers out, non-project related	-	-	5,116	-	5,116
Orange County bankruptcy loss	-	-	29,792	-	29,792
Other, non-project related	2	8	6,869	-	6,869
Total administrative expenditures	<u>479</u>	<u>1,290</u>	<u>222,111</u>	<u>1,383</u>	<u>223,494</u>
Net tax revenues	<u>\$ (134)</u>	<u>\$ 149</u>	<u>\$ 4,073,458</u>	<u>\$ 53</u>	<u>\$ 4,073,511</u>
Bond revenues:					
Proceeds from issuance of bonds	\$ -	\$ -	\$ 1,169,999	\$ -	\$ 1,169,999
Interest revenue from bond proceeds	-	-	136,067	-	136,067
Interest revenue from debt service funds	-	-	82,054	-	82,054
Interest revenue from commercial paper	-	-	6,072	-	6,072
Orange County bankruptcy recovery	-	-	21,585	-	21,585
Total bond revenues	<u>-</u>	<u>-</u>	<u>1,415,777</u>	<u>-</u>	<u>1,415,777</u>
Financing expenditures and uses:					
Professional services, non-project related	-	-	8,861	-	8,861
Payment to refunded bond escrow	-	-	153,861	-	153,861
Bond debt principal	-	-	1,003,955	-	1,003,955
Bond debt interest expense	-	-	561,842	-	561,842
Orange County bankruptcy loss	-	-	48,826	-	48,826
Other, non-project related	-	-	9,100	-	9,100
Total financing expenditures and uses	<u>-</u>	<u>-</u>	<u>1,786,445</u>	<u>-</u>	<u>1,786,445</u>
Net bond revenues (debt service)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (370,668)</u>	<u>\$ -</u>	<u>\$ (370,668)</u>

Measure M1
Schedule of Revenues and Expenditures Summary
as of March 31, 2014

Project Description (G)	Net Tax Revenues Program to date Actual (H)	Total Net Tax Revenues (I)	Project Budget (J)	Estimate at Completion (K)	Variance Total Net Tax Revenues at Completion (L)	Variance Project Budget to Est Budget at Completion (M)	Expenditures through Mar 31, 2014 (N)	Reimbursements through Mar 31, 2014 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Freeways (43%)										
I-5 between I-405 (San Diego Fwy) and I-605 (San Gabriel Fwy)	\$ 982,211	\$ 982,223	\$ 810,010	\$ 788,022	\$ 194,201	\$ 21,988	\$ 879,998	\$ 88,018	\$ 791,980	97.8%
I-5 between I-5/I-405 Interchange and San Clemente	68,742	68,742	72,862	74,962	(6,220)	(2,100)	70,294	10,359	59,935	82.3%
I-5/I-405 Interchange	87,249	87,250	72,802	73,075	14,175	(273)	98,157	25,082	73,075	100.4%
SR-55 (Costa Mesa Fwy) between I-5 and SR-91 (Riverside Fwy)	58,166	58,167	44,511	49,349	8,818	(4,838)	55,514	6,172	49,342	110.9%
SR-57 (Orange Fwy) between I-5 and Lambert Road	29,083	29,083	24,128	22,758	6,325	1,370	25,617	2,859	22,758	94.3%
SR-91 (Riverside Fwy) between Riverside Co. line & Los Angeles Co. line	125,585	125,587	116,136	105,389	20,198	10,747	123,995	18,606	105,389	90.7%
SR-22 (Garden Grove Fwy) between SR-55 and Valley View St.	400,552	400,557	313,297	311,943	88,614	1,354	663,227	350,239	312,988	99.9%
	1,751,588	1,751,609	1,453,746	1,425,498	326,111	28,248	1,916,802	501,335	1,415,467	
Net (Bond Revenue)/Debt Service	-	-	311,917	311,917	(311,917)	-	311,917	-	311,917	
Total Freeways	\$ 1,751,588	\$ 1,751,609	\$ 1,765,663	\$ 1,737,415	\$ 14,194	\$ 28,248	\$ 2,228,719	\$ 501,335	\$ 1,727,384	
%				43.0%					44.6%	
Regional Street and Road Projects (11%)										
Smart Streets	\$ 153,628	\$ 153,630	\$ 151,221	\$ 151,221	\$ 2,409	\$ -	\$ 158,562	\$ 11,939	\$ 146,623	97.0%
Regionally Significant Interchanges	89,617	89,617	89,617	89,617	-	-	84,121	146	83,975	93.7%
Intersection Improvement Program	128,023	128,025	128,025	128,025	-	-	116,222	3,720	112,502	87.9%
Traffic Signal Coordination	64,011	64,012	64,012	64,012	-	-	68,216	3,747	64,469	100.7%
Transportation Systems Management and Transportation Demand Management	12,802	12,802	12,802	12,802	-	-	11,277	149	11,128	86.9%
	448,081	448,086	445,677	445,677	2,409	-	438,398	19,701	418,697	
Net (Bond Revenue)/Debt Service	-	-	2,409	2,409	(2,409)	-	2,409	-	2,409	
Total Regional Street and Road Projects	\$ 448,081	\$ 448,086	\$ 448,086	\$ 448,086	\$ -	\$ -	\$ 440,807	\$ 19,701	\$ 421,106	
%				11.1%					10.9%	

Measure M1
Schedule of Revenues and Expenditures Summary
as of March 31, 2014

Project Description (G)	Net Tax Revenues Program to date Actual (H)	Total Net Tax Revenues (I)	Project Budget (J)	Estimate at Completion (K)	Variance Total Net Tax Revenues to Est at Completion (L)	Variance Project Budget to Est at Completion (M)	Expenditures through Mar 31, 2014 (N)	Reimbursements through Mar 31, 2014 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Local Street and Road Projects (21%)										
Master Plan of Arterial Highway Improvements	\$ 160,701	\$ 160,704	\$ 160,704	\$ 160,704	\$ -	\$ -	\$ 149,099	\$ 99	\$ 149,000	92.7%
Streets and Roads Maintenance and Road Improvements	594,725	594,733	594,733	594,733	-	-	594,025	-	594,025	99.9%
Growth Management Area Improvements	100,000	100,000	100,000	100,000	-	-	96,700	431	96,269	96.3%
Subtotal Projects	855,426	855,437	855,437	855,437	-	-	839,824	530	839,294	
Net (Bond Revenue)/Debt Service	-	-	-	-	-	-	-	-	-	
Total Local Street and Road Projects	\$ 855,426	\$ 855,437	\$ 855,437	\$ 855,437	\$ -	\$ -	\$ 839,824	\$ 530	\$ 839,294	21.7%
Transit Projects (25%)										
Pacific Electric Right-of-Way	\$ 19,710	\$ 19,711	\$ 15,000	\$ 14,200	\$ 5,511	\$ 800	\$ 17,479	\$ 3,406	\$ 14,073	93.8%
Commuter Rail	367,635	367,641	367,641	337,665	29,976	29,976	411,438	60,805	350,633	95.4%
High-Technology Advanced Rail Transit	446,766	446,773	446,773	440,688	6,085	6,085	474,095	154,570	319,525	71.5%
Elderly and Handicapped Fare Stabilization	20,000	20,000	20,000	20,000	-	-	20,000	-	20,000	100.0%
Transitways	164,252	164,254	146,381	127,150	37,104	19,231	163,281	36,765	126,516	86.4%
Subtotal Projects	1,018,363	1,018,379	995,795	939,703	78,676	56,092	1,086,293	255,546	830,747	
Net (Bond Revenue)/Debt Service	-	-	56,342	56,342	(56,342)	-	56,342	-	56,342	
Total Transit Projects	\$ 1,018,363	\$ 1,018,379	\$ 1,052,137	\$ 996,045	\$ 22,334	\$ 56,092	\$ 1,142,635	\$ 255,546	\$ 887,089	22.9%
Total Measure M1 Program	\$ 4,073,458	\$ 4,073,511	\$ 4,121,323	\$ 4,036,983	\$ 36,528	\$ 84,340	\$ 4,651,985	\$ 777,112	\$ 3,874,873	



May 23, 2014

To: Members of the Board of Directors

From: Darrell Johnson, Chief Executive Officer

Subject: Measure M2 Progress Report for the Period of January 2014 Through March 2014

Overview

Staff has prepared a Measure M2 progress report for the period of January 2014 through March 2014 for review by the Orange County Transportation Authority Board of Directors. Implementation of Measure M2 continues at a fast pace. This report highlights progress on Measure M2 projects and programs and will be available to the public via the Orange County Transportation Authority website.

Recommendation

Receive and file as an information item.

Background

On November 7, 2006, Orange County voters, by a margin of 69.7 percent, approved the renewal of the Measure M Plan (Plan) one half-cent sales tax for transportation improvements. The Plan provides a 30-year revenue stream for a broad range of transportation and environmental improvements, as well as an operating ordinance which defines all the requirements for implementing the Plan. The ordinance designates the Orange County Transportation Authority (OCTA) as responsible for administering the Plan and ensuring OCTA's contract with the voters is followed.

The Measure M2 (M2) Transportation Ordinance and Transportation Investment Plan, Ordinance No. 3, requires quarterly status reports regarding the major projects detailed in the ordinance be filed with the OCTA Board of Directors (Board). All M2 progress reports are posted online for public review.

Discussion

This quarterly report reflects current activities and progress within the overall M2 Program for the period of January 1, 2014 through March 31, 2014 (Attachment A).

The quarterly report is designed to be easy to navigate and public friendly, reflecting OCTA's Strategic Plan transparency goals. The report includes budget and schedule information included in the Capital Action Plan (CAP), Local Fair Share, and Senior Mobility Program payments made to cities this quarter, as well as total payments from M2 inception through March 2014.

Each quarter, the M2020 section is updated to provide further progress/status towards meeting the 14 objectives and managing the ten major risks outlined in the M2020 Plan.

The following highlights reflect third quarter activities; recent developments are also included if available during the production of this staff report:

The project development phase for all M2 freeway projects is coming to a close. All remaining M2 projects needing to complete a project study report (PSR)/project development support (PDS) are underway and are slated to be complete by the end of the calendar year. Consistent with this progress, the draft PSR/PDS for State Route (SR-55) between Interstate 5 (I-5) and State Route 91 (SR-91, Project F) were submitted to the California Department of Transportation (Caltrans) for review this quarter. Two additional projects are also awaiting PSR/PDS approval from Caltrans. Approval of these documents has been delayed pending additional discussion on the breadth of alternatives to be studied further. The projects include: I-5 El Toro Road interchange (Project D), and SR-91 between State Route 57 (SR-57) and SR- 55 (Project I).

A number of M2 freeway projects are either entering the environmental phase or are nearing completion. A request for proposals was released for the environmental study of Interstate 405 (I-405) between SR-55 and I-5 (Project L); this work is anticipated to begin in November 2014. The SR-55 between I-405 and the I-5 (Project F), and the I-405 between SR-55 and Interstate 605 (Project K) continue to be delayed, as noted in the CAP. The CAP is presented to the Board on a quarterly basis and is also included in Attachment A. The Program Management Office keeps a close watch on project delays to assess potential impacts to the approved plan. Significant delays on projects, such as the two mentioned above, will have a cost implication that may ultimately affect delivery of the complete program.

Significant freeway construction progress continues to be made, with contractor construction bids coming in near or below the engineers' estimates. The SR-57 between Orangethorpe Avenue and Yorba Linda Boulevard (Project G) opened all lanes to traffic on April 27, 2014. Two projects broke ground: SR-91 between SR-55 and the Tustin Avenue interchange (Project I), and I-5 between Pacific Coast Highway (PCH) and San Juan Creek Road (segment 3 of Project C). Additionally, the federal authorization to begin construction was secured for I-5 from Avenida Vista Hermosa to PCH (segment 2 of Project C).

Two milestones for the OC Bridges Program attest to the progress of this streets and roads initiative: the Placentia Avenue Grade Separation Project (Project O) was opened to traffic, and the Lakeview Avenue Grade Separation Project (Project O) was advertised for construction during the quarter.

Discussions regarding the future of the proposed fixed-guideway projects, as well as the importance of interconnectivity, continue. Staff will seek direction on what agency should ultimately own and operate the system and what is the best approach to ensure New Starts funding competitiveness. This quarter, OCTA staff and the City of Santa Ana updated OCTA's Transit Committee on the Santa Ana/Garden Grove Fixed-Guideway Project (Project S). Technical studies for the Anaheim Rapid Connection Project (Project S) environmental process are underway.

The Board approved the Safe Transit Stops (Project W) framework at its March 10, 2014 meeting. Staff will work with the eligible local agencies to prepare needs assessment for the first 100 busiest OCTA bus stops and return to the Board in August 2014 with recommendations.

The Freeway Mitigation Program Draft Natural Community Conservation Plan/Habitat Conservation Plan (NCCP/HCP) and Draft Environmental Impact Report and Environmental Impact Statement (DEIR/EIS) were both approved for public release by the OCTA Board on January 27, 2014. The release of the NCCP/HCP and DEIR/EIS has been delayed to accommodate management and legal reviews by U.S. Fish and Wildlife Service and the California Department of Fish and Wildlife. Considerations on how to address long-term management of these properties will be a topic of discussion in the coming months.

Summary

As required by M2 Ordinance No. 3, a quarterly report covering activities from January 2014 through March 2014 is provided to update progress in

implementing the M2 Transportation Investment Plan. The above information and the attached details indicate significant progress on the overall M2 Program. To be cost effective and to facilitate accessibility and transparency of information available to stakeholders and the public, the M2 progress report is presented on the OCTA website. Hard copies are available by mail upon request.

Attachment

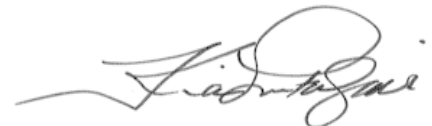
- A. Measure M2 Progress Report – Third Quarter of Fiscal Year 2013-14 – January 1, 2014 through March 31, 2014

Prepared by:



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Approved by:



Kia Mortazavi
Executive Director, Planning
(714) 560-5741

Third Quarter Highlights:

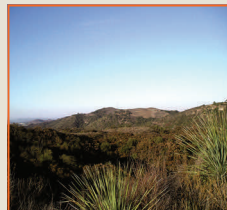
- Freeway Projects
- Streets & Roads
- Environmental Cleanup & Water Quality
- Freeway Mitigation Program
- Program Management Office



Measure M2

Progress Report

Third Quarter of Fiscal Year 2013-14
 January 1, 2014 through March 31, 2014



Measure M2

Progress Report



PROGRESS REPORT

SUMMARY



As required by the Measure M2 (M2) Ordinance No. 3, a quarterly report covering activities from January 1, 2014 through March 31, 2014 is provided to update progress in implementing the M2 Transportation Investment Plan.

To be cost effective and to facilitate accessibility and transparency of information available to stakeholders and the public, the M2 progress report is presented on the Orange County Transportation Authority (OCTA) website. Hard copies are mailed upon request.

Measure M2

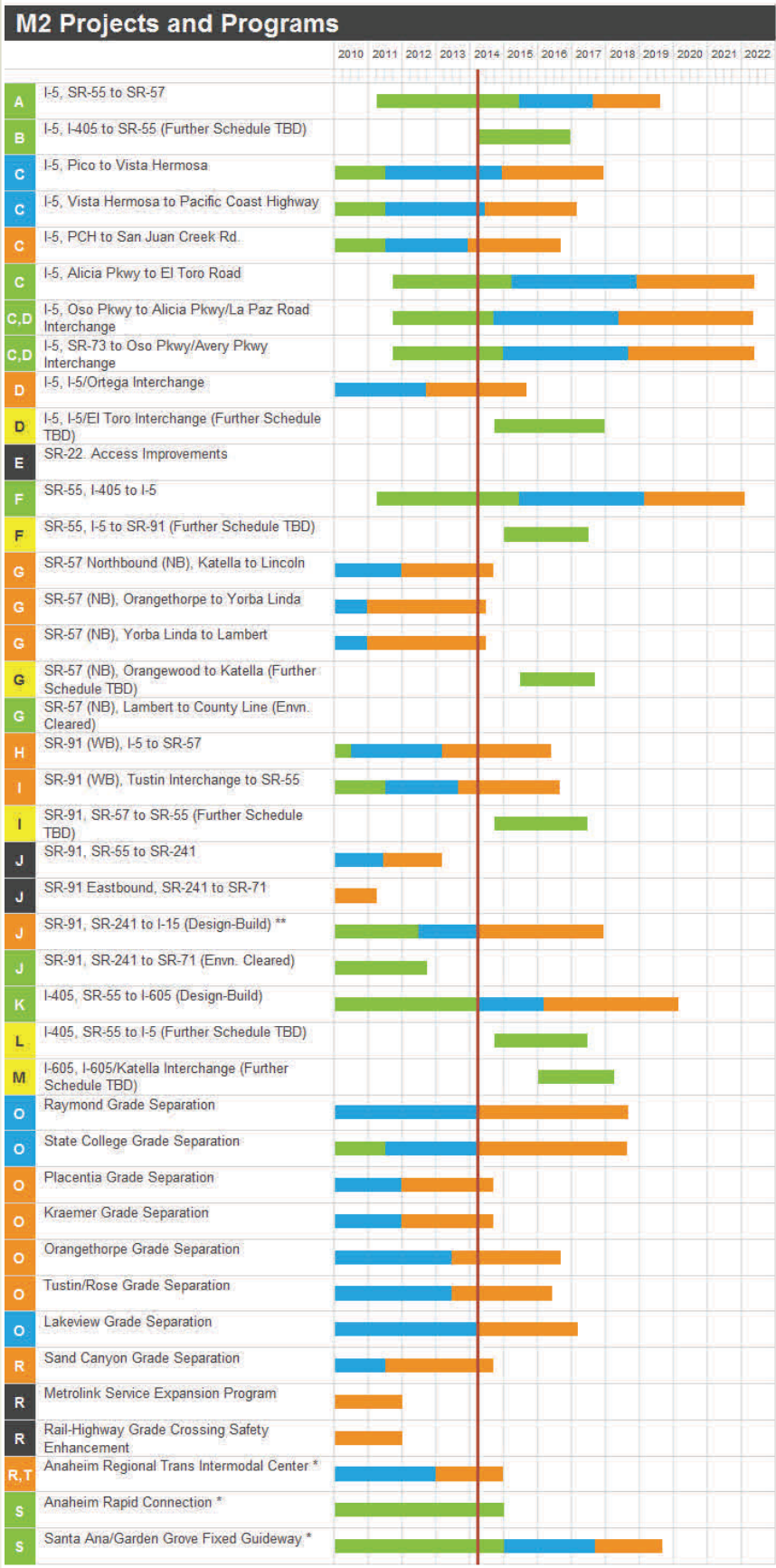
Progress Report



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Project Schedules

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* Projects managed by local agencies.
 ** Project managed and funded by Riverside County Transportation Commission.

Project S schedule is subject to OCTA Board of Directors (Board) direction and approved funding.
 Project schedules current as of March 1, 2014.



M2020 UPDATE

M2020 Plan

Contact: Tami Warren, PMO
(714) 560-5590

On September 10, 2012, the OCTA Board approved the M2020 Plan which is an eight-year plan that outlines projects and programs for all modes of transportation to be delivered on an expedited schedule between now and the year 2020. The plan also positions OCTA on a course to go beyond the early implementation projects if additional external funds can be accessed sooner. Below is a summary of our progress towards meeting the eight-year objectives, including a summary of the risks identified in the adopted plan.

Progress Update

The M2020 Plan identifies 14 objectives. Significant progress has been made, with many projects advancing to construction. A summary of the progress to date for each of the 14 objectives identified in the M2020 Plan is outlined below.

Although funded separately, the M2020 Plan also includes a provision for issuing bicycle and pedestrian calls for projects, contingent on available Congestion Mitigation and Air Quality (CMAQ) funds. Two such calls have been held to date. The first call (August 13, 2012) provided \$9.4 million in funding for 23 projects. On August 12, 2013, the Board approved to release the BCIP 2014 call providing up to \$4.3 million in funding. On January 13, 2014, the Board approved the submittal of all 11 projects to the statewide Active Transportation Program's (ATP) call for projects. If any of the 11 projects are not successful via the ATP, the Board approved funding ten of the 11 projects through OCTA's CMAQ funding.

M2020 Plan Objectives

1. Deliver 14 M2 freeway projects.

One of the 14 projects is already complete, SR-91 between SR-55 and SR-241 (Project J), and two projects are anticipated to be complete next quarter, SR-57 NB between Orangethorpe Avenue and Yorba Linda Road (Project G) as well as SR-57 NB between Yorba Linda Road and Lambert Road (Project G). Five of the 14 projects are currently under construction, with a sixth slated to begin construction next quarter, and a seventh to begin construction in late 2014. The I-405 project between SR-55 and I-605 is slated to begin the ad/award process next quarter. The three remaining projects are moving through the project development process and are currently in the environmental phase. For more details, see previous page (Project Schedules) and the project updates contained in the following pages.

2. Complete environmental phase for nine remaining M2 freeway projects.

Two of the nine projects are already environmentally cleared: Riverside County Transportation Commission's (RCTC) Corridor Improvement Program, SR-91 between SR-241 and SR-71 (Project J), and SR-57 NB between Lambert Road and the County line (Project G). Next quarter, the I-5 project between I-405 and SR-55 (Project B) is anticipated to begin its environmental phase. The remaining projects are scheduled to begin the environmental phase as shown on the previous page (Project Schedules).

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3. Invest \$1.2 billion for Streets and Roads projects (Projects O, P, and Q).

To date, more than \$5.9 million in projects are complete, with more than \$68 million currently in construction phases, as well as more than \$698 million committed to the OC Bridges grade separation projects, which are currently in construction. This accounts for the Project O and P portion of the proposed \$1.2 billion to date. In addition, since inception, approximately \$120 million of Local Fair Share funds (Project Q) has already been distributed to local agencies, with approximately \$50 million expected to be distributed yearly through 2020.

4. Synchronize 2,000 traffic signals across Orange County (Project P).

Through M2 calls for projects so far, more than 2,000 signals have been designated for improvements. The application deadline for the last call for projects, totaling \$12 million, was October 25, 2013; ten applications were received and are in review. The Board will be provided funding recommendations in April. To date, OCTA and local agencies have synchronized 1,074 intersections along 269 miles of streets. It is anticipated that over the next three years, the signal program target of synchronizing at least 2,000 signalized intersection will be met by 2016.

5. Expand Metrolink peak capacity and improve rail stations and operating facilities (Project R).

Although well underway before the M2020 Plan was adopted, part of Project R (Metrolink Grade Crossing Improvements) was completed as part of the Metrolink Service Expansion Plan (MSEP). This enhanced 52 Orange County rail-highway grade crossings with safety improvements, whereby the cities of Anaheim, Dana Point, Irvine, Orange, Santa Ana, San Clemente, San Juan Capistrano, and Tustin have established quiet zones at respective crossings.

6. Expand Metrolink service into Los Angeles (Project R).

OCTA is reviewing plans to determine the best approach for peak capacity service expansion. This includes a determination on how to re-deploy a number of the trains for improved service results. This involves possible options to provide new trips from Orange County to Los Angeles and San Diego counties, contingent on available funding and cooperation with involved counties. OCTA is currently working with the BNSF Railway (BNSF) and the Los Angeles County Metropolitan Transportation Authority (LA Metro) to address any track-sharing issues, and will return to the Board with the agreed plan. A plan is anticipated to be in place by the end of the calendar year.

7. Provide up to \$575 million to implement fixed-guideway projects (Project S).

At this time, two fixed-guideway projects are in the process of being implemented: the Anaheim Rapid Connection (ARC) Project and the Santa Ana-Garden Grove Fixed-Guideway project. To date, the Board has awarded funding through preliminary engineering of approximately \$18 million to the City of Anaheim and approximately \$11 million to the City of Santa Ana, totaling approximately \$29 million. This total is not included in the proposed \$575 million amount. OCTA continues to work on the development of draft policy guidelines which will be presented to the Board in May 2014.

8. Deliver improvements that position Orange County for connections to planned high-speed rail projects (Project T).

The City of Anaheim continues moving forward on the Anaheim Regional Transportation Intermodal Center (ARTIC) with construction underway. The project is approximately 70 percent time completed, and approximately 66 percent complete by dollars spent. The substantial completion date remains on schedule for November 2014.

9. Provide up to \$75 million of funding to expand mobility choices for seniors and persons with disabilities (Project U).

To date, more than \$20 million in Project U funding has been provided under M2 for the Senior Mobility Program (SMP), the Senior Non-emergency Medical Transportation Program (SNEMT), and the Fare Stabilization Program.

Measure M2

Progress Report



Continues on next page...

10. Provide up to \$50 million of funding for community-based transit services (Project V).

On June 24, 2013, the OCTA Board approved up to \$9.8 million to fund five projects received as part of the first call for projects. OCTA staff continues to work with the cities to execute any necessary agreements and procure buses for the community circulators. All participating cities will have services in place by the end of 2014. The next Project V Call for Projects is anticipated to be held in 2016.

11. Acquire and preserve 1,000 acres of open space, establish long-term land management, and restore approximately 180 acres of habitat in exchange for expediting the permit process for 13 of the M2 freeway projects (Projects A-M).

The Freeway Mitigation Program is proceeding as planned, with six properties acquired (1,150 acres), and eight of the 11 restoration projects approved by the Board, totaling approximately 400 acres. To date, the Board has authorized \$42 million for property acquisitions, \$10.5 million to fund habitat restoration activities, and \$2.5 million for conservation plan development and program support, for a total of approximately \$55 million.

12. Complete resource management plans to determine appropriate public access on acquired properties.

OCTA staff will release draft resource management plans (RMPs) to determine appropriate management (consistent with the Freeway Mitigation Program Draft Natural Community Conservation Plan/Habitat Conservation Plan [NCCP/HCP]) of acquired properties. It is important to note that the RMP process is separate from the NCCP/HCP planning process. The draft RMPs for the first five properties are under preparation. Public release of these management plans will follow the release schedule of the Draft NCCP/HCP and Draft Environmental Impact Report and Environmental Impact Statement (EIR/EIS), anticipated for mid-2014. The public will have an opportunity to comment on the draft RMPs before they are finalized. The remaining RMPs will be developed once biological surveys have been conducted and will follow the same process.

13. Implement water quality improvements of up to \$20 million to prevent flow of roadside trash into waterways (Project X).

On March 10, 2014, the OCTA Board approved the release of the FY 2014-15 Tier 1 Call for Projects, which occurred on March 17, 2014 and will conclude on May 16, 2014. Funding recommendations for the fourth Tier 1 Call for Projects are anticipated for Board approval in late summer 2014. Staff will continue to provide support to the cities and the County for Tier 1 grants program during the call for projects period.

14. Provide up to \$38 million to fund up to three major regional water quality improvement projects as part of the Environmental Cleanup Program (Project X).

The second Tier 2 Call for Projects concluded on September 20, 2013, with approximately \$25 million available. On April 17, 2014, the OCTA Board approved the funding of 14 projects, totaling \$15.19 million. There remains approximately \$10 million for a third call for projects. Staff will work with the Environmental Cleanup Allocation Committee on the next call issuance.



Key:

- On Track
- At Risk
- One To Watch
- Complete

M2020 Risk Update






The M2020 Plan identified ten major risks as a result of the aggressive advancement of M2 projects and programs. OCTA recognized that these risks need to be actively addressed to ensure delivery of the plan by 2020. The ten major risks are listed below with the actions taking place to address them.

	Organizational Risk	Proposed Action	Explanation
	1 Organizational readiness to tackle multi-billion dollar capital program considering scale of projects.	An organizational assessment of M2 with a special emphasis on organizational structure has been completed.	Findings from the completed organizational assessment indicated some resource needs and adjustments but no fatal flaws.
	2 Realistic assessment of delivery schedules and required resources.	The organizational assessment reviewed best practices and peer agency approaches to project schedule and resource analysis.	Findings indicate that OCTA's use of Project Controls is very effective in this area. The addition of a Project Controls function in the PMO department will provide added value.
	3 Availability of specialized staff given the scope of right-of-way (ROW) activities between 202 and 365 parcels affected (includes temporary construction easements) by the I-405 alone depending on the alternative selected.	Availability of specialized staff given the scope of right-of-way (ROW) activities between 202 and 365 parcels affected (includes temporary construction easements) by the I-405 alone depending on the alternative selected.	Findings have indicated an issue with the current ROW resources. Recommendation on how to address this issue will be included in the 2014/15 proposed budget.
	4 Availability of management and technical capabilities to deliver/operate future rail guideway projects.	Prepare a report on guideway project delivery and operation management plans concurrent with completion of the respective environmental phase.	The current project status has not yet reached the point to move forward with initiating the management plans. Findings from the Organizational Assessment indicate the need for additional resources if OCTA decides to move forward as the owner/operator of guideways projects.
	5 Exposure to added bond costs due to schedule changes.	A Plan of Finance to address the optimal finance dates and structure was developed and approved by the Board on November, 26, 2012. The plan includes a conservative approach with three debt issuance dates which allows for flexibility in how much debt to incur and when.	The adopted Plan of Finance is in line with current project and program plans. Staff reviewed the M2020 Plan and the Plan of Finance. It was presented to the Board on September 9, 2013, and showed that the M2020 Plan is still deliverable to date.

Measure M2

Progress Report



	Organizational Risk	Proposed Action	Explanation
	6 Delay in project phases affecting overall costs and ability to deliver the M2020 Plan.	Identify critical program activities and develop strategies to minimize delays.	A critical factor in delivering the M2020 Plan is based on keeping project costs and schedules on target. The current delay by Caltrans to select the locally preferred alternative is a concern to the overall delivery schedule. This project, as well as others, will be closely monitored and impacts will be communicated to the Board.
	7 Changes in Priorities over the life of the program.	Implement a defined process to assess tradeoffs of changes in priorities.	The Plan of Finance, adopted by the Board in 2012, included M2020 Plan Priorities and Commitments with 12 core principles to guide the Board in the event of a needed change.
	8 Legislative authority to use design/build (D/B) for delivery methods.	OCTA has sponsored legislation to allow for the delivery of the I-405 improvements utilizing a design/build delivery method. Assemblyman Tom Daly is the author of this bill (AB 401).	AB 401 was signed into law by the Governor on September 25, 2013. A lawsuit has been filed by ACEC challenging portions of the statutory language. If ACEC prevails in the lawsuit, the design-build authority provided under AB 401 would expire one year after Caltrans posts the notice of legal decision. This would impact OCTA's authority to move forward with design-build on the I-405 (Project K).
	9 Internal/external agency functional units not available, overloaded, or have competing priorities.	The Organizational Assessment conducted a workload analysis to determine what is required for staffing and contracting out to deliver the M2020 Plan. The review in particular focused on contracting, project management, project controls, and accounts payable resources. Proposed actions also include partnering with Caltrans to align priorities and resources, and ensuring timely implementation of Breaking Down Barriers objectives.	The Organizational Assessment recommended department structure changes and resource needs. Caltrans resources are also a concern, and OCTA staff will continue to work with them to address our needs. OCTA resource needs adjustments will be included in the 2014/15 proposed budget.
	10 Ability of local agencies to balance pavement management needs with new capacity and transit project funds for matching requirements.	Provide a comprehensive overview in a workshop setting of all funding opportunities to local agencies to support strategic decision making at the local level.	OCTA conducted a workshop in June 2103 providing local agencies with information to help them make informed decisions.



FREEWAY PROJECTS

Interstate 5 (I-5) Projects

Project A

Contact: Rose Casey, Highway
(714) 560-5729

I-5 (SR-55 to SR-57)

Status: Environmental Study Underway

Summary: This project will increase HOV lane capacity by adding a second HOV lane in both directions along I-5 between SR-55 and SR-57 in Santa Ana. During the quarter, work continued on the noise study report, mandatory design exception fact sheets, draft project report, and draft environmental document. Ramp Options A and B, which propose to replace the I-5 southbound on-ramp at 1st Street, were eliminated from further consideration due to opposition over design and operational issues from Caltrans and the City of Santa Ana. OCTA staff continued to work with the Discovery Science Center and the City of Santa Ana to develop a way-finding signage package. A project update is scheduled for the Regional Planning and Highways Committee on May 5, 2014, and for the OCTA Board of Directors on May 12, 2014. The project is marked “red” in the Capital Action Plan indicating at least a three month delay; completion of the environmental document has been delayed due to additional efforts to complete the noise study report and mandatory design exception fact sheets. The draft environmental document is scheduled for public review in mid-2014, and completion in late 2014. The study is 75 percent complete by time, and 78 percent complete by dollars spent.

Project B

Contact: Rose Casey, Highway
(714) 560-5729

I-5 (SR-55 to the El Toro “Y” Area)

Status: Environmental Study Will Begin Soon

Summary: This project will build new lanes and improve the interchanges in the area between SR-55 and SR-133 (near the El Toro “Y”) in Tustin and Irvine. The environmental study will consider the addition of one general purpose lane on the I-5 between just north of I-405 to SR-55. Additional features of Project B include improvements to various interchanges. Auxiliary lanes will be added in some areas and re-established in other areas within the project limits. Caltrans has a new audit and investigation process, which has resulted in project schedule delay. During this quarter, OCTA received Caltrans’ conformance letter and the selected consultant is currently addressing comments from the Caltrans audit. With this new process in place and having only received Caltrans’ conformance letter this quarter, environmental study work was delayed and is now anticipated to begin in April 2014. As a result of the delay, this project is marked “red” in the Capital Action Plan.



Project C & Part of Project D

Segment: I-5 (SR-73 to El Toro Road)

Contact: Rose Casey, Highway
(714) 560-5729

Status: Finalizing Environmental Study

Summary: The environmental study for improvements along the I-5 between the SR-73 and El Toro Road in the cities of Lake Forest, Laguna Hills, Laguna Niguel, Laguna Woods and Mission Viejo is near completion. These improvements include lane additions and reconstruction of the **La Paz Road and Avery Parkway Interchanges** (part of Project D). During the previous quarter, the Project Development Team recommended Alternative 2 as the Preferred Alternative. This quarter, coordination continued with the cities on the proposed soundwalls throughout the project limits, and the results of the soundwall surveys were compiled into a report. Preparation of the Final Environmental Document and Final Project Report began and both were submitted to Caltrans for their initial review. The Final Environmental Document is anticipated to be approved in mid-2014. This project has been divided into three segments for design and construction phases: Segment 1 is the I-5 from SR-73 to Oso Parkway; Segment 2 is the I-5 from Oso Parkway to Alicia Parkway; Segment 3 is the I-5 from Alicia Parkway to El Toro Road.

Contact: Rose Casey, Highway
(714) 560-5729

Segment: I-5 (Avenida Pico to San Juan Creek Road)

Status: Final Design Underway (Segments 1 & 2); Construction Began (Segment 3)

Summary: This project will add a carpool lane in each direction of the I-5 between Avenida Pico and San Juan Creek Road in the cities of San Clemente, Dana Point, and San Juan Capistrano, and also includes major improvements to the **Avenida Pico Interchange** (part of Project D). This project is divided into three segments for design and construction phases: Segment 1 is from Avenida Pico to Avenida Vista Hermosa, Segment 2 is from Avenida Vista Hermosa to PCH, and Segment 3 is from PCH to San Juan Creek Road.

Last quarter, final plans, specifications and cost estimate for segment 1 (**Avenida Pico to Avenida Vista Hermosa**) were submitted to Caltrans for approval and a cooperative agreement with Caltrans for Segment 1's construction phase was approved by the OCTA Board of Directors on December 9, 2013. This quarter, right-of-way certification was obtained, and construction for this segment is planned to begin in December 2014.

For segment 2 (**Avenida Vista Hermosa to PCH**), approval to proceed with construction was secured from Caltrans and the Federal Highway Administration during the quarter. This project segment was advertised on February 3, 2014 for construction and the bid opening will be April 17, 2014. Construction is anticipated to begin June 2014. Soundwall redesign for inclusion of sound absorption material added three months of additional time to this segment work.

Construction work for segment 3 (**PCH to San Juan Creek Road**) broke ground on March 3, 2014, a field office was selected, and contract negotiation was completed. A groundbreaking event was held in January to celebrate the start of construction. In February, Caltrop Communications was awarded a contract to provide public outreach support during the construction phase of the project. Motorists can stay informed about nightly closures and detours by utilizing an interactive Google map updated in real time available on the project website (www.octa.net/i5pico). In addition, important project updates and construction progress photos are posted on Facebook and Twitter.



Project D

This project will update and improve key I-5 interchanges at Avenida Pico, Ortega Highway, Avery Parkway, La Paz, and at El Toro Road. Three interchange improvements at La Paz, Avery Parkway, and Avenida Pico are part of Project E.

Segment: I-5/ El Toro Road Interchange

Contact: Charlie Larwood, Planning
(714) 560-5683

Status: Final Draft PSR-PDS Complete and Under Final Review

Summary: This project will update and improve key I-5 interchanges to relieve street congestion around older interchanges and on-ramps. The I-5/ El Toro Road Interchange Study includes alternatives that consider modifications to the existing interchange to provide a new access ramp to El Toro Road and one alternate access point adjacent to the interchange. The final draft Project Study Report/ Project Development Support (PSR-PDS) Report remains under review at Caltrans. OCTA, Caltrans, and the local agencies are working together to address the varying perspectives on the alternatives recommended to be studied in the environmental phase.

Segment: I-5/ Ortega Highway Interchange

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Underway

Summary: Caltrans began construction in February 2013 that will reconstruct the SR-74 Ortega Highway bridge over the freeway and improve local traffic flow along the SR-74 and Del Obispo Street in the City of San Juan Capistrano. During this quarter, the construction of the southern portion of the bridge and the drainage system were completed. One major retaining wall was also completed. Relocation of utilities continued, as well as excavation and installation of piling work at the north half of the bridge. Construction is 35 percent complete by time and 28 percent complete by dollars spent. Construction is scheduled to be complete in September of 2015.

State Route 22 (SR-22) Projects

Project E

SR-22 Access Improvements



Status: PROJECT COMPLETE

Summary: Completed in 2008, Project E added improvements at key SR-22 interchanges (at Brookhurst Street, Euclid Street, and Harbor Boulevard) to reduce freeway and street congestion in the area. The project was completed early as part of a “bonus project” provided by the original Measure M.

Contact: Rose Casey, Highway
(714) 560-5729



State Route 55 (SR-55) Projects

Project F

Segment: SR-55 (I-405 to I-5)

Contact: Rose Casey, Highway
(714) 560-5729

Status: Environmental Study Underway

Summary: The purpose of this project is to increase capacity on SR-55 in the cities of Irvine, Santa Ana, and Tustin. This quarter, the Project Study Team worked to revise technical studies and prepare a revised administrative Draft Project Report, slated to be completed in June 2014. A Board update is tentatively scheduled for the June 2nd Regional Planning & Highways Committee and June 9th Board meetings. Caltrans has still not provided formal comments on the Traffic Operation Report, which is a key technical study necessary to complete the Draft Environmental Document and Project Report prior to public circulation and preferred alternative selection. Staff understands Caltrans to be considering a proposal to modify one of the studied alternatives to include additional scope. Modification to an alternative will require several technical studies to be redone and cause several months or more of delay. The Traffic Operations Report approval is on the critical path to completion and the project will continue to accrue delay until the document is approved. As a result of the delay, this project is marked “red” in the Capital Action Plan.

Segment: SR-55 (I-5 to SR-91)

Contact: Charlie Larwood, Planning
(714) 560-5683

Status: Draft PSR-PDS Under Review

Summary: This project will add capacity between the I-5 and SR-22, and provide operational improvements between SR-22 and SR-91 in the cities of Orange, Santa Ana, Tustin, and Anaheim. All of the alternatives in the draft Project Study Report/Project Development Support (PSR-PDS) include the addition of one general purpose lane in each direction between SR-22 and Fourth Street. Other improvements being considered beyond the lane additions consist mostly of operational improvements at ramps and merge locations between SR-22 and SR-91, as well as a potential interchange project at First Street and the I-5 connector ramp. This quarter, OCTA staff submitted the draft PSR-PDS to Caltrans to begin their independent quality assurance review, which is the first step in initiating Caltrans’ review and finalization of a PSR-PDS document. The PSR-PDS is anticipated to be finalized by early summer 2014.

State Route 57 (SR-57) Projects

Project G

Contact: Rose Casey, Highway
(714) 560-5729

Segment: SR-57 Northbound (Katella Avenue to Tonner Canyon Road)

Status: Construction Underway

Summary: Construction moved forward on the SR-57 Northbound Freeway Widening Project, which will increase capacity and improve operations by adding a new, 8-mile northbound general purpose lane from Katella Avenue to Tonner Canyon Road, as well as make other improvements through the cities of Anaheim, Fullerton, Placentia, and Brea. Construction work is currently underway at three segments (Katella Avenue to Lincoln Avenue; Orangethorpe Avenue to Yorba Linda Boulevard; and, Yorba Linda Boulevard to Lambert Road), with a fourth segment (**Lambert Road to Tonner Canyon Road**) currently in the conceptual phase.



... Project G continued from previous page...

During this quarter for the project's northern most segment (**Yorba Linda Boulevard to Lambert Road**), construction milestones included placing final roadside signs and conducting field safety and maintenance reviews. For the segment between **Orangethorpe Avenue and Yorba Linda Boulevard**, crews completed concrete and asphalt paving on the mainline and ramps. An OCTA Board of Directors' update is scheduled for the April 21st Regional Planning and Highways Committee Meeting and the April 28th Board Meeting. These northern segments are 98 percent complete and are anticipated to be open to traffic by May and complete in July 2014.

Paving operations continue on the project's southern-most segment (**Katella Avenue to Lincoln Avenue**). As part of this effort, crews continued to place base material and concrete adjacent to various commercial and residential areas between Katella Avenue and Lincoln Avenue in the City of Anaheim. In support of this work, communication and outreach efforts included neighborhood meetings, canvassing and direct mailers. The south segment is approximately 65 percent complete and is on pace to be completed in late 2014. An OCTA Board of Directors' update is tentatively scheduled for the May 19th Regional Planning and Highways Committee Meeting and the May 23rd Board Meeting. This south segment is 79 percent complete by time, and is anticipated to be complete by September 2014.

Segment: SR-57 Northbound (Orangewood Avenue to Katella Avenue)

Contact: Charlie Larwood, Planning
(714) 560-5683

Status: Draft PSR-PDS Under Review

Summary: OCTA initiated a Project Study Report (PSR) to add capacity in the northbound direction of SR-57 from Orangewood Avenue to Katella Avenue in the cities of Anaheim and Orange. Improvements under study include adding a northbound general purpose lane to join the northbound general purpose lane currently under construction between Katella Avenue and Lincoln Avenue. This quarter, OCTA staff received comments from Caltrans' initial review of the PSR-PDS. This is the first step in initiating Caltrans finalization of the draft Project Study Report/Project Development Support (PSR-PDS) document. Staff will update the PSR-PDS consistent with Caltrans' initial comments, and submit a

State Route 91 (SR-91) Projects

Project H

SR-91 Westbound (SR-57 to I-5)

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Underway

Summary: This project will add capacity in the westbound direction of SR-91 and provide operational improvements at on and off ramps between SR-57 and I-5 by adding an additional general purpose lane on SR-91 in the westbound direction between Anaheim and Fullerton. This quarter, construction crews have been excavating, forming and pouring abutments at the six bridges requiring widening. The bridges remain open to traffic. Construction progress is approximately 31 percent complete by time, and 22 percent complete by dollars spent. This project is anticipated to be complete in winter of 2015.



Project I

Contact: Rose Casey, Highway
(714) 560-5729

Segment: SR-91 (SR-55 to Tustin Avenue Interchange)

Status: Construction Began

Summary: This project will improve traffic flow at the SR-55/ SR-91 interchange by adding a westbound auxiliary lane beginning at the northbound SR-55 to westbound SR-91 connector through the Tustin Avenue interchange. The project is intended to relieve weaving congestion in this area. The project includes reconstruction of the westbound side of the Santa Ana River Bridge to accommodate the additional lane. Construction began during the quarter on January 21, 2014. The main order of work this quarter involved installing temporary safety barriers and electrical systems. Construction progress is approximately 5 percent complete by time, and approximately 10 percent complete by dollars spent. Construction is slated for completion in mid-2016.

Contact: Rose Casey, Highway
(714) 560-5729

Segment: SR-91 (SR-57 to SR-55)

Status: Final Draft PSR-PDS Complete and Under Final Review

Summary: This project will improve traffic flow and operations along the eastbound SR-91 within the cities of Fullerton and Anaheim. The environmental study will consider the addition of one general purpose lane between SR-57 and SR-55, and one general purpose lane westbound from Glassell Street to State College Boulevard. Additional features of this segment of Project I include improvements to various interchanges. Auxiliary lanes will be added in some segments and re-established in other segments within the project limits. The final PSR-PDS remains under review by OCTA and Caltrans; approval has been delayed while varying perspectives on the scope of alternatives are discussed. Negotiations with the selected consultant continued as well. Environmental study work is anticipated to begin in October 2014, and complete in May 2017. As a result of the added time, this project is marked "red" in the Capital Action Plan.

Project J

Contact: Rose Casey, Highway
(714) 560-5729

Segment: SR-91 Eastbound (SR-241 to SR-71)



Status: PROJECT COMPLETE

Summary: This completed project added six miles through a key stretch of SR-91 between Orange County's SR-241 and Riverside County's SR-71. The project improves mobility and operations by reducing traffic weaving from traffic exiting at the SR-71 and Green River Road. An additional eastbound general purpose lane on SR-91 was added and all existing eastbound lanes and shoulders were widened. Because this project was shovel-ready, OCTA was able to obtain American Recovery and Reinvestment Act (ARRA) funding for this M2 project, saving M2 revenues for future projects. Construction was complete January 2011.

Segment: SR-91 (SR-241 to SR-55)



Contact: Rose Casey, Highway
(714) 560-5729

Status: PROJECT COMPLETE

Summary: This completed Project J segment added six miles in the westbound and eastbound direction to a key stretch of SR-91 between SR-55 and SR-241 in the cities of Anaheim and Yorba Linda. In addition to adding twelve lane miles to

...Project J continues on the next page...



...Project J continued from previous page...

SR-91, the project also delivered a much needed second eastbound exit lane at the Lakeview Avenue, Imperial Highway and Yorba Linda Boulevard/ Weir Canyon Road off-ramps. Beyond these capital improvements, crews completed work on safety barriers, lane striping and soundwalls. Completion of this project in March 2013 means a total of eighteen lane miles have been added to SR-91 since December 2010.

Segment: SR-91 (SR-241 to I-15)

Contact: Rose Casey, Highway
(714) 560-5729

Status: RCTC's Design-Build Construction Underway

Summary: The purpose of this project is to extend the 91 Express Lanes eastward from its current terminus in the city of Anaheim to I-15 in Riverside County. This project will also add one general purpose lane in each direction of SR-91, from SR-241 to I-15, extend tolled express lanes, and construct various interchange and operational improvements. While the portion of this project between SR-241 and the Orange County/ Riverside County line is part of Project J, the matching segment between the county line and SR-71 is part of the Riverside County Transportation Commission (RCTC)'s Measure A. On December 11, 2013, **RCTC's** contractors broke ground on this \$1.3 billion freeway improvement project. This quarter, contractors began concrete rail placement and signage placement, and also neared completion of lane restriping to ease the merge from NB I-15 to WB SR-91. Construction meetings between OCTA, RCTC, Caltrans, local partners, and other stakeholders continued. With RCTC's focus on extending the 91 Express Lanes, construction of the additional general purpose lane will take place post-2025. To maintain synchronization, the matching general purpose lane improvements on the Orange County side will be scheduled to ensure coordinated delivery of both portions of the project, and will provide a continuous segment that stretches from SR-241 to SR 71. This action is consistent with the 2012 SR-91 Implementation Plan.

Interstate 405 (I-405) Projects

Project K

I-405 (SR-55 to I-605)

Contact: Rose Casey, Highway
(714) 560-5729

Status: Finalizing Environmental Study

Summary: OCTA is preparing an environmental study to widen the I-405 through the cities of Costa Mesa, Fountain Valley, Garden Grove, Huntington Beach, Los Alamitos, Seal Beach, and Westminster. These improvements will add mainline capacity and improve the local interchanges along the corridor. After subsequent OCTA studies were completed on December 9, 2013, the OCTA Board of Directors (Board) voted to reaffirm the Boards' original October 22, 2012 decision recommending Alternative 1 as the preferred alternative to Caltrans, which adds one general purpose lane in each direction on I-405 between Euclid Street and I-605. Within the Final Environmental Impact Statement/ Draft Environmental Impact Report (EIS/EIR), the Board also recommends that Caltrans select Alternative 1. OCTA staff will provide a project update to the Board in early April, and the Project Development Team (PDT) is planned to make their Preferred Alternative recommendation in April as well, however staff is concerned over whether the PDT will make a selection in April. As a result of the delay, the project is marked "red" in the Capital Action Plan. Project risks include potential escalation of costs associated with this delay, as well as future delay related to the American Council of



...Project K continued from previous page...

Engineering Companies (ACEC) lawsuit against Caltrans. The ACEC lawsuit questions the legality of a stipulation in the new state law (AB 401) that requires Caltrans to perform certain construction inspection services on the project. The new state law provides OCTA authority to utilize design-build on this project and that authority could potentially be lost in an adverse court decision.

Project L

I-405 (SR-55 to the I-5)

Status: PSR-PDS Approved

Summary: This project will add new lanes to the freeway from SR-55 to the I-5, and will also improve chokepoints at interchanges and add merging lanes near on/off ramps. Last quarter, the final I-405 Project Study Report/ Project Development Support (PSR-PDS) for Project L was approved by Caltrans. This includes alternatives that consider the addition of one or two general purpose lanes between Culver Drive and SR-133, and operational improvements at the I-405 and SR-133 interchange. The next step for this project is to begin the preparation of the Project Report and the environmental review process of the alternatives. The request for proposals was released on January 27, 2014 and the procurement is currently in progress. Environmental study work is anticipated to begin in late 2014.

Contact: Rose Casey, Highway
(714) 560-5729

Interstate 605 (I-605) Projects

Project M

I-605 Interchange Improvements

Status: PSR-PDS Underway

Summary: This project will improve freeway access and arterial connection to I-605 at Katella Avenue in the City of Los Alamitos and the County of Orange. Improvements under this project may include enhancements at the on and off-ramps in addition to operational improvements on Katella Avenue at the I-605 interchange. This quarter, the project study team finalized the Purpose and Need Statement for the project. Conceptual project alternatives are being developed for the interchange and will be further studied as part of the Project Study Report-Project Development Support (PSR-PDS) report, which is anticipated to be complete in December 2014.

Contact: Charlie Larwood, Planning
(714) 560-5683

Project N

Freeway Service Patrol

Status: Ongoing

Summary: M2's Freeway Service Patrol (FSP) began operation in June 2012 and provides tow truck service for motorists with disabled vehicles on the freeway system to quickly clear freeway lanes and minimize congestion. During this quarter, the mid-day service provided assistance to 1,261 motorists, weekend service provided assistance to 663 motorists, and construction service provided assistance to 1,890 motorists. Since inception, FSP has provided a total of 16,357 assists to motorists on the Orange County freeway system.

Contact: Sue Zuhlke, Motorist Services
(714) 560-5574



STREETS & ROADS

Project O

Regional Capacity Program

Status: 2014 Call for Projects Underway

Summary: This program, in combination with required local matching funds, provides a funding source to complete the Orange County Master Plan of Arterial Highways. In August 2013, the OCTA Board of Directors authorized staff to issue the 2014 Regional Capacity Program Call for Projects, with approximately \$35 million in funding available for programming. A total of 26 applications for funding were received from 15 local agencies. OCTA staff worked with the local agencies to review and prioritize the applications, and a finalized list of programming recommendations were approved by the Technical Advisory Committee in February 2014 with \$35.4 million in funding for 17 projects. The final approval by the OCTA Board of Directors will take place on April 14, 2014.

Contact: Roger Lopez, Planning
(714) 560-5438

OC Bridges Railroad

Status: Grade Separation Program Ongoing (See below list of individual grade separation projects' statuses.)

Summary: On January 13, 2014, OCTA staff presented the OC Bridges Railroad Grade Separation Program Funding Plan Changes to the OCTA Board of Directors (Board). The Board approved OCTA staff's recommended funding plan to support the revised estimated cost to complete the OC Bridges Railroad Grade Separation Program.

Contact: Rose Casey, Highway
(714) 560-5729

Raymond Avenue Grade Separation

Status: Construction Will Begin Soon

Summary: The project located at Raymond Avenue Railroad (RR) crossing will grade separate the local street from railroad tracks in the city of Fullerton by taking vehicular traffic under the railroad crossing. The City of Fullerton will oversee the construction and OCTA is assisting with ROW phase. The construction contract was awarded on February 4, 2014 and work is anticipated to begin in May 2014, and be complete by 2017. Advanced utility work began in February 2014.

Contact: Rose Casey, Highway
(714) 560-5729

State College Boulevard Grade Separation

Status: Construction Will Begin Soon

Summary: The project located at State College Boulevard RR crossing will grade separate the local street from railroad tracks in the city of Fullerton by taking vehicular traffic under the railroad crossing. On August 13, 2012, the Board approved an amendment to the cooperative agreement with the City of Fullerton, making OCTA the lead agency for property acquisition and tenant relocation. This right-of-way lead agency change was made as a result of a request made by the City of Fullerton. The City of Fullerton awarded the construction contract on February 4, 2014 and work is anticipated to begin in June 2014, and be complete by 2018. Advanced utility work is ongoing.

Contact: Rose Casey, Highway
(714) 560-5729



Placentia Avenue Grade Separation

Contact: Rose Casey, Highway
(714) 560-5729

Status: Open to Traffic

Summary: The project located at Placentia RR crossing is now grade separated and open to traffic. The project separated the local street from railroad tracks in the city of Placentia by building an underpass for vehicular traffic. OCTA is overseeing construction, which continued during the quarter. Although the grade separation was completed and opened to traffic on March 12, 2014, work continued on construction of the pump station and retaining walls, export of dirt removal and completion of remaining work on Placentia Avenue. Construction progress is approximately 90 percent

Kraemer Boulevard Grade Separation

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Underway

Summary: The project located at Kraemer RR crossing will grade separate the local street from railroad tracks in the city of Placentia by building an underpass for vehicular traffic. OCTA is overseeing construction, which continued during the quarter. Work continued on construction of the pump station, retaining walls, drainage facilities, and export of dirt removal. The upcoming opening of Kraemer Boulevard is anticipated in late May 2014. Construction progress is approximately 85 percent complete and the project is expected to be completed by July 2014.

Tustin Avenue/ Rose Drive Grade Separation

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Underway

Summary: The project located at Tustin Avenue/Rose Drive RR crossing will grade separate the local street from railroad tracks in the cities of Placentia and Anaheim by building a bridge for vehicular traffic over the railroad crossing. OCTA is overseeing construction which continued during the quarter. The main elements of work included utility relocation, utility reconstruction near the Del Cerro property, Del Cerro driveway, imported dirt placement, retaining walls, drainage facilities, sewer line and signalization. Construction progress is approximately 15 percent complete and the project is expected to be completed by May 2016.

Lakeview Avenue Grade Separation

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Will Begin Soon

Summary: The project located at Lakeview Avenue RR crossing will grade separate the local street from railroad tracks in the cities of Anaheim and Placentia by building a bridge for vehicular traffic over the railroad crossing. The Limited Notice to Proceed was effective March 3rd and staff anticipates giving the Notice to Proceed the first week of July 2014. Construction is anticipated to begin in June 2014, and expected to be complete by 2017. Advanced utility work is underway.



Orangethorpe Avenue Grade Separation

Status: Construction Underway

Summary: The project located at Orangethorpe Avenue RR crossing will grade separate the local street from railroad tracks in the cities of Placentia and Anaheim by building a bridge for vehicular traffic over the railroad tracks. OCTA is overseeing construction which continued during the quarter. Work continued on utility relocation, clearing of vegetation, stockpile of imported dirt, and construction of sewer line, water line and drainage facilities. Construction progress is approximately 15 percent complete by time and the project is expected to be completed by 2016.

Contact: Rose Casey, Highway
(714) 560-5729

Project P

Regional Traffic Signal Synchronization Program (RTSSP)

Status: Ongoing (See current RTSSP projects' statuses illustrated on the map on the next page.)

Summary: This program provides funding and assistance to implement multi-agency signal synchronization. The target of the program is to regularly coordinate signals along 750 miles of roadway and 2,000 intersections as the basis for synchronized operation across Orange County. The program will enhance the efficiency of the street grid and reduce travel delay. To date, OCTA and local agencies have synchronized 1,074 intersections along 269 miles of streets.

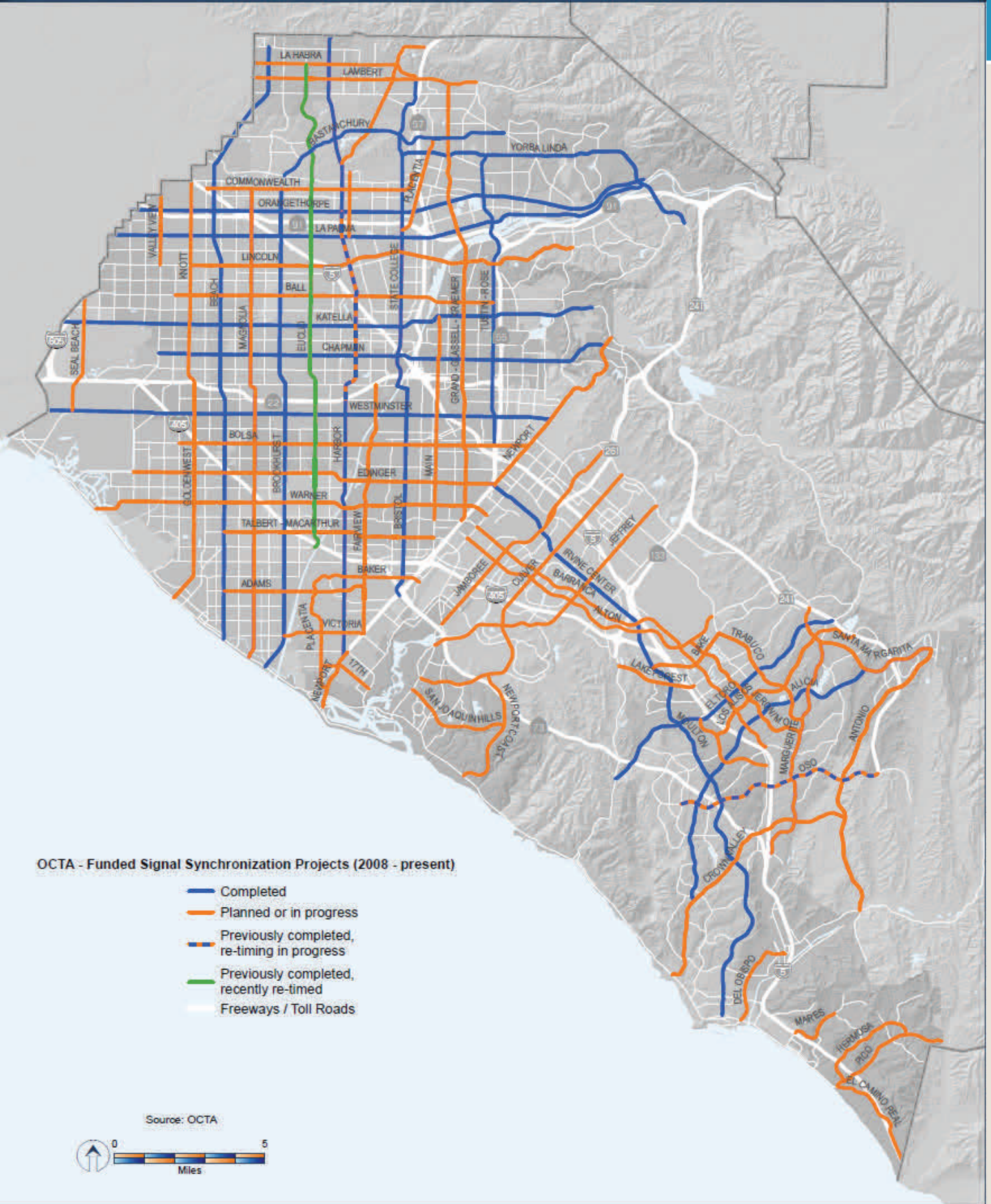
Sixteen fiscal year (FY) 2010-11 Regional Traffic Signal Synchronization Program (RTSSP) projects are all underway. All sixteen projects will implement new signal timing and signal system improvements by December 2014. When completed, these projects will synchronize 550 intersections on 151 miles of roadways. Twenty-three FY 2011-12 RTSSP projects are underway with implementation of signal timing and signal system improvements having begun. All twenty-three projects are in progress with implementation of signal timing and signal system improvements to be completed in December 2015. When completed, these projects will synchronize 522 intersections on 288 miles of roadways.

Fourteen FY 2012-13 RTSSP projects have been funded. Administrative agreements are being developed for the fourteen projects. All projects are expected to start soon with implementation of signal timing and signal system improvements anticipated to be completed in December 2016. When completed, these projects will synchronize 416 intersections on 108 miles of roadways.

A Call for Projects (call) for FY 2013-14 RTSSP was released for Project P on August 25, 2013, and local agencies submitted ten applications on October 25, 2013. For this current call, up to \$12 million will be allocated towards providing signal synchronization benefits to Orange County streets. Award recommendations will be presented to the Board of Directors at the April 14th meeting.

Contact: Anup Kulkarni, Planning
(714) 560-5990

OCTA - Funded Signal Synchronization Projects (2008 - present)





Project Q

Local Fair Share Program

Status: Ongoing

Summary: This program provides flexible funding to help cities and the County of Orange keep up with the rising cost of repairing the aging street system. This program is intended to augment, not replace, existing transportation expenditures of the cities and the County. All local agencies have been found eligible to receive Local Fair Share funds. On a bi-monthly basis, 18 percent of net revenues are allocated to local agencies by formula. To date, approximately \$120 million in Local Fair Share payments have been provided to local agencies as of the end of this quarter.

See page 31 for funding allocation by local agency.

Contact: Vicki Austin, Finance
(714) 560-5692

TRANSIT PROGRAMS

Project R

High Frequency Metrolink Service



Status: Metrolink Grade Crossing Improvements – **Project Complete**

Summary: Enhancement of the designated 52 Orange County at-grade rail-highway crossings was completed as part of the Metrolink Service Expansion Program (MSEP). Completion of the safety improvements provides each corridor city with the opportunity to establish a “quiet zone” at their respective crossings. Quiet zones are intended to prohibit the sounding of train horns through designated crossings, except in the case of emergencies, construction work, or safety concerns identified by the train engineer. The cities of Anaheim, Dana Point, Irvine, Orange, Santa Ana, San Clemente, San Juan Capistrano, and Tustin have established quiet zones within their communities.

Contact: Jennifer Bergener, Rail
(714) 560-5462

High Frequency Metrolink Service

Status: Metrolink Service Expansion Program – Service Ongoing

Summary: Following the completion of Metrolink Service Expansion Program (MSEP) improvements in 2011, OCTA deployed a total of ten new Metrolink intra-county trains operating between Fullerton and Laguna Niguel/ Mission Viejo, primarily during mid-day and evening hours. OCTA heavily marketed and discounted fares on these trains to promote ridership. Despite these efforts, ridership on the intra-county MSEP trains has remained lower than desired. As a result, OCTA eliminated the heavily discounted OC Link day pass on July 2, 2013. Efforts are underway to increase the ridership through a redeployment of the trains, without significantly impacting operating costs on these trains. Part of OCTA’s re-deployment consideration involves possible options to provide new trips from Orange County to Los Angeles and San Diego counties, contingent on available funding and cooperation with involved counties. Staff has been working with the

Contact: Jennifer Bergener, Rail
(714) 560-5462

...Project R continues on next page...



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BNSF, the RCTC, and the Los Angeles County Metropolitan Transportation Authority to address track-sharing issues, operating constraints and funding that will impact the options for redeployment. Staff also continues to monitor the trains performance and seek other opportunities to improve the ridership. Following the completion of these discussions, which is anticipated for summer 2014, staff plans to return to the OCTA Board of Directors with a program update and recommendations for the future of the service by the end of the calendar year.

Sand Canyon Grade Separation

Contact: Rose Casey, Highway
(714) 560-5729

Status: Construction Underway

Summary: The project located at Sand Canyon Avenue RR crossing will grade separate the local street from railroad tracks in the city of Irvine by constructing an underpass for vehicular traffic. OCTA is overseeing construction, which continued during the quarter. Work continued on construction of the pump station, retaining walls, storm drains, water line and sewer, relocation of privately owed facilities and export of dirt removal. Construction is approximately 80 percent complete, and the project is expected to be completed in September 2014.

Project S

Anaheim Rapid Connection (ARC) Project

Contact: Jennifer Bergener, Rail
(714) 560-5462

Status: Environmental Study Underway

Summary: This project will expand access to the core rail system and establish connections to communities and major activity centers that are not adjacent to the Metrolink corridor. OCTA continues to work on the development of draft policy guidelines for the fixed-guideway projects as it relates to implementation and funding strategy. These policy considerations will be presented to the OCTA Board of Directors in May 2014. This quarter, two public environmental scoping meetings for the ARC project were held on January 14. During these meetings, the City of Anaheim provided the public with information about the proposed project and described the environmental review process. OCTA reviewed and approved the work plan and schedule for the ARC environmental documentation work, and technical studies for the ARC environmental process are officially underway. Multiple meetings were conducted with the Federal Transportation Agency to brief the agency on the public scoping meetings, project schedule as well as the format of the project's environmental document. OCTA continues to coordinate closely with the ARC project team through regularly scheduled meetings to discuss the environmental review process and cost containment strategies.

Project S continues on next page...



Santa Ana-Garden Grove Fixed Guideway Project

Contact: Jennifer Bergener, Rail
(714) 560-5462

Status: Finalizing Environmental Study

Summary: This project will expand access to the core rail system and establish connections to communities and major activity centers that are not adjacent to the Metrolink corridor. OCTA continues to work on the development of draft policy guidelines for the fixed-guideway projects as it relates to implementation and funding strategy. These policy considerations will be presented to the OCTA Board of Directors in May 2014. This quarter, OCTA staff and the City of Santa Ana provided updates on the Santa Ana-Garden Grove Fixed-Guideway project to the OCTA Transit Committee on March 13 and to the OCTA Board of Directors on March 24. These updates provided background information and described the expected next steps to occur later this year, including completion of the Draft Environmental Assessment/Environmental Impact Report (EA/EIR) and adoption of the Locally Preferred Alternative. The Draft EA/EIR is pending FTA approval before it is released to the public for comment. In anticipation of the public release of the Draft EA/EIR, the project team has been refining its outreach plan to inform the community of the document's release and opportunities for comment.

Transit Extensions to Metrolink (Bus and Station Van Extension Projects)

Contact: Roger Lopez, Planning
(714) 560-5915

Status: Service Ongoing for Oakley Vanpool and Anaheim Canyon Connection; Service Pending for Panasonic Vanpool Connection

Summary: This project will enhance the frequency of service in the Metrolink corridor to aid in linking communities within the central core of Orange County. On July 23, 2012, the OCTA Board of Directors approved funding for four project applications received as part of the 2012 Project S Call for Projects. Of these four, the City of Irvine's Vanpool connection from Oakley to the Irvine Station and the Anaheim Canyon Metrolink Station Bus Connection (Route 20) in the city of Anaheim are both in service. The City of Lake Forest's Vanpool connection from Panasonic to the Irvine Station is scheduled to begin by mid-2014. The service associated with Invensys Incorporated, through the city of Lake Forest, has been cancelled at the request of the participant, and the funds have been returned to the program for use in future calls for projects.

Project T

Contact: Jennifer Bergener, Rail
(714) 560-5462

Convert Metrolink Stations to Regional Gateways that Connect Orange County with High-Speed Rail Systems

Status: Construction Underway

Summary: The City of Anaheim continues moving forward on the Anaheim Regional Transportation Intermodal Center (ARTIC). This quarter, Douglas Road was re-opened to traffic on March 27, 2014. Additional construction milestones included placement of the final steel diagrid roof arch section at the main terminal building on February 12, 2014 along with the completion of steel arch welding, and the start of the roof system. Other construction activities this quarter included metal stud framing, along with mechanical, electrical, plumbing, and fire sprinkler rough-in at the main terminal building and the start of glass installation at the store front windows. Railroad platform work is underway. The project is approximately 70 percent complete by time, and 66 percent complete by dollars spent. Substantial project completion remains on schedule for November 2014.



Project U

This project expands mobility choices for seniors and persons with disabilities, including the Senior Mobility Program (SMP), the Senior Non-emergency Medical Transportation Program (SNEMT), and the Fare Stabilization Program. In total since inception, more than \$20 million in Project U funding has been provided under M2.

Senior Mobility Program (SMP)

Contact: Dana Wiemiller, ACCESS
(714) 560-5718

Status: Distribution of Funds to Participating City Agencies is On-going

Summary: This program provides one percent of M2 net revenues to continue and expand local community transportation service for seniors under the Senior Mobility Program (SMP). Including this quarter and since inception of the program, more than 700,000 trips have been provided for seniors traveling to medical appointments, nutrition programs, shopping destinations, and senior and community center activities. This quarter, more than \$839,000 in SMP funding was paid. This amount reflects monies paid out to 30 participating cities during the months of January and March 2014*. With 34 cities in the county, nearly all cities are expected to participate in the Senior Mobility Program within the next year.

The M2 Project U policy guidelines authorize the use of Transportation Development Act (TDA) Article 4.5 funds as a supplement to M2 funds for up to three years. TDA funding is provided to cities that realized a reduction in their SMP funding when transitioning to the M2-funded program in 2011. OCTA staff will request an extension of the TDA supplement for an additional two years through Fiscal Year 2015-16. An OCTA Board of Directors item is scheduled for the April 28, 2014 meeting.

**Payments are made every other month (January, March, May, July, September, and November). The amount totaled for one fiscal year quarter either covers one or two payments, depending on the months that fall within that quarter.*

Senior Non-emergency Medical Transportation Program (SNEMT)

Contact: Dana Wiemiller, ACCESS
(714) 560-5718

Status: Distribution of Funds is On-going

Summary: This program provides one percent of M2 net revenues to supplement existing countywide senior non-emergency medical transportation services. Including this quarter and since inception of the program, more than 155,000 SNEMT trips were provided. This quarter, more than \$903,000 in SNEMT Program funding was paid to the County of Orange. This amount reflects monies paid out during the months of January and March 2014*.

**Payments are made every other month (January, March, May, July, September, and November). The amount totaled for one fiscal year quarter either covers one or two payments, depending on the months that fall within that quarter.*

...Project U continues on next page...



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Fare Stabilization Program

Status: On-going

Summary: This program provides one percent of M2 net revenues to stabilize fares and provide fare discounts for bus services and specialized ACCESS services for seniors and persons with disabilities. Including this quarter and since inception of the program, approximately 11 million program-related boardings were recorded on fixed route and ACCESS services. Approximately \$389,153 in revenue was received this quarter to support the Fare Stabilization Program. The amount of funding utilized each quarter varies based on ridership. It is anticipated that all of the funding received for the third quarter will be utilized to stabilize fares for the third quarter. Since inception of the Fare Stabilization Program, OCTA staff has been providing regular updates to the OCTA Board of Directors (Board) to reflect a concern with funding levels for the program due to the impacts of the recession. The last program update to the Board in March 2014 reported that funding levels are insufficient and the program will begin to run a deficit in the current fiscal year, and then continue to incur annual shortfalls if there is no increase in revenue or a reduction in expenditures. OCTA staff will return to the Board next quarter with possible solutions for addressing the shortfall in the fare stabilization program revenue. Staff continues to monitor the status of the Fare Stabilization Program, and any necessary amendments to the Fare Stabilization Program will be discussed with the Board and considered as part of the Ten-Year Comprehensive Program Review which is scheduled to take place in 2016.

Contact: Sean Murdock, Finance
(714) 560-5685

Project V

Community Based Transit/ Circulators

Status: Executing Agreement Documents

Summary: This project establishes a competitive program for local jurisdictions to develop local bus transit services such as community based circulators and shuttles that complement regional bus and rail services, and meet needs in areas not adequately served by regional transit. The OCTA Board of Directors approved five funding applications for the cities of Dana Point, Huntington Beach, La Habra, Laguna Beach, and Lake Forest on June 24, 2013, for a total of up to \$9.8 million. The funding will be used to begin new community based transit services slated to be implemented over the next year. These include: vanpool services from local employment centers to transportation hubs; special event and seasonal services that operate during heavy traffic periods; and, local community circulators that carry passengers between various shopping, medical, and transportation related centers. Staff continues to work with the cities to execute any necessary agreements and procure buses for the community circulators. During the quarter, the City of Lake Forest began operating their service in January 2014. All other participating cities will have services in place by the end of 2014. The next Project V Call for Projects is anticipated to be held in 2016.

Contact: Roger Lopez, Planning
(714) 560-5438



Project W

Contact: Sam Kaur, Planning
(714) 560-5673

Safe Transit Stops

Status: Needs Assessment to Begin Soon

Summary: This project provides for passenger amenities at 100 busiest transit stops across the County. The stops will be designed to ease transfer between bus lines and provide passenger amenities such as improved shelters and lighting. The OCTA Board of Directors approved the Project W framework at their March 10, 2014 meeting as presented by the OCTA staff. The proposed framework will provide up to \$950,000 for city-initiated improvements, and \$240,000 for OCTA-initiated improvements in fiscal year 2014-15. OCTA staff will work with the eligible local agencies to prepare a needs assessment for the first 100 busiest OCTA bus stops. The needs assessment will consider factors such as ridership demand, current age and condition of the bus stops and other factors identified by the local agencies. Staff will then develop recommendations for a list of projects to be funded and return to the OCTA Board in August 2014 for their consideration and approval.

ENVIRONMENTAL

Project X

Contact: Dan Phu, Planning
(714) 560-5907

Environmental Cleanup Program

Status: On-going

Summary: This program implements street and highway-related water quality improvement programs and projects that assist agencies County-wide with federal Clean Water Act standards for urban runoff, and is intended to augment, not replace existing transportation related water quality expenditures and to emphasize high-impact capital improvements over local operations and maintenance costs. The M2 Allocation Committee is charged with making recommendations to the OCTA Board of Directors (Board) on the allocation of funds for the Environmental Cleanup Program (Project X). These funds are allocated on a countywide competitive basis to assist agencies in meeting the Clean Water Act standards for controlling transportation-related pollution. Project X is composed of a two-tiered funding process focusing on early priorities (Tier 1), and to prepare for more comprehensive capital investments (Tier 2).

On March 10, 2014, the OCTA Board of Directors approved the release of the FY 2014-15 Tier 1 Call for Projects, which occurred on March 17, 2014 and will conclude on May 16, 2014. Funding recommendations for the fourth Tier 1 Call for Projects are anticipated for Board approval in late summer 2014. The second Tier 2 Call for Projects concluded on September 20, 2013 with approximately \$25.3 million available. OCTA staff has been working with the M2 Allocation Committee on the evaluation of the 17 project applications received. The Board of Directors' approval of the Tier 2 funding recommendations is anticipated in April 2014.



Part of Projects A-M

Contact: Dan Phu, Planning
(714) 560-5907

Freeway Mitigation Program

Status: Executing Agreement Documents

Summary: The Freeway Mitigation Program provides higher-value environmental benefits such as habitat protection, wildlife corridors, and resource preservation in exchange for streamlined project approvals and greater certainty in the delivery of the 13 M2 freeway projects (A-M).

The Freeway Mitigation Program is proceeding as planned, with six properties acquired (1,150 acres), and eight of the 11 restoration projects approved by the OCTA Board of Directors (Board), totaling approximately 400 acres. To date, the Board has authorized \$42 million for property acquisitions, \$10.5 million to fund habitat restoration activities, and \$2.5 million for conservation plan development and program support, for a total of approximately \$55 million.

The Freeway Mitigation Program Draft Natural Community Conservation Plan/Habitat Conservation Plan (NCCP/HCP) and Draft Environmental Impact Report and Environmental Impact Statement (EIR/EIS) were both approved for public release by the OCTA Board on January 27, 2014. The public will have an opportunity to provide input on the NCCP/HCP and EIR/EIS during a 90 day comment period. Following the public comment period, any comments received will be incorporated into the final NCCP/HCP and EIR/EIS. The final NCCP/HCP is anticipated to be brought to the Board for adoption, during the early part of 2015.

On January 27, 2014 the Board also directed OCTA staff to prepare a long-term expenditure plan for the Environmental Mitigation Program funds for review by the Environmental Oversight Committee (EOC) and the Finance and Administration Committee. Staff is currently working with an EOC ad-hoc committee to coordinate and complete this task.

OCTA staff will also release draft resource management plans (RMPs) to determine appropriate management (consistent with the NCCP/HCP) of acquired properties. It is important to note that the RMP process is separate from the NCCP/HCP planning process. The draft RMPs for the first five properties are under preparation. Public release of these management plans will follow the release schedule of the Draft NCCP/HCP and Draft EIR/EIS, anticipated for mid-2014. The public will have an opportunity to comment on the draft RMPs before they are finalized. The remaining RMPs will be developed once biological surveys have been conducted and will follow the same process.



PROGRAM MGMT

Program Management Office

Contact: Tami Warren, PMO
(714) 560-5590

The Measure M (M1 and M2) Program Management Office (PMO) provides interdivisional coordination for all M-related projects and programs. To ensure agency-wide compliance, the PMO also holds a bi-monthly committee meeting made up of executive directors and key staff from each of the divisions, which meets to review key issues and activities within the Measure M programs. In the third quarter, the focus of the PMO has been on several key items, including:

M2 Document Management

The M2 Document Center is designed to provide a unified approach to saving M2 project and program files. The Document Center now contains more than 4400 M2-related files, making it possible to show compliance with Ordinance No. 3. During the quarter, the PMO and IS implemented an automated approach to saving M2-related Board staff reports. This is done by capturing the reports from the Clerk of the Board's ATB system and having designated employees add electronic "tags" that allow for searching reports by date, M2 project, division and other categories. Virtually all M2-related staff reports going back to 2006 are in the system, and new ones are added within a few days of each Board meeting. The PMO continues to work with IS to refine the various processes used in saving M2 documents. The PMO has trained employees in how to use the Document Center, including providing a formalized training on new features during the quarter.

M2 Ordinance Matrix

The PMO completed the annual update of the M2 Ordinance Matrix, which tracks all requirements in Ordinance No. 3 to ensure compliance with each item as described. Completing the Matrix is a coordinated effort across multiple OCTA Divisions. Staff completed the Matrix according to schedule and found all Ordinance requirements were met for the period through December 31, 2013. The final Ordinance Matrix document will be provided to the Tax Oversight Committee as part of their June 2014 regular meeting.

M1 Closeout

On March 31, 2011, the collection of sales tax revenue under M1 concluded; however, there are still expenditures that remain to complete M1 commitments. Working with all Divisions, PMO continues to take action to close out remaining M1 projects in a timely manner. This quarter, PMO completed a review of open M1 contracts, and plans to meet with the various Divisions in the next quarter to discuss remaining open contracts. The plan is to close what is needed, and use available remaining balances to advance M2 projects and programs, per the Board's approved plan of March 2011. Further review and summary on the closeout progress will continue to be provided with the Measure M1 quarterly updates.

2009-12 M2 Performance Assessment Update

The second performance assessment, covering the time period of July 1, 2009 through June 30, 2012, was presented to the Board on April 8, 2013. The assessment included 12 findings. Staff presented an action plan to respond to each of the findings and committed to addressing all of them by the end of the 2013 calendar year. All findings have been addressed and a staff report summarizing the actions taken was presented to the Board on January 27, 2014.

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Project Manager Academy

The Project Manager Academy (Academy) was established by the Development Division (prior to the separation of Planning and Capital Programs Divisions) in 2008 to enhance uniformity and consistency in managing projects for all project managers across the Divisions. It has since been held two times, once in 2008 and again in 2011. As recommended by the recent M2 Performance Assessment (2009-2012), the M2 Program Management Office (PMO) worked with the Capital Programs Division to refresh Academy materials and broaden the focus to include all M2 project managers. This 10-week Academy started on September 18, 2013 and concluded on November 20, 2013. The graduation ceremony took place during the quarter, on January 22, to recognize the attendees who completed the program.

M2 Administrative Cost Safeguards

Both M1 and M2 include 1 percent caps on administrative expenses for salaries and benefits of OCTA administrative staff, but the M2 language sets the cap on an annual basis, whereas the M1 cap was set as an annual average over the life of the measure. In a legal opinion on M2, it was determined that in years where administrative salaries and benefits are above 1 percent, only 1 percent can be allocated with the difference borrowed from other, non-Measure M fund sources. Conversely, in years where administrative salaries and benefits are below 1 percent, OCTA can still allocate the full 1 percent for administrative salaries and benefits but may use the unused portion to repay the amount borrowed from prior years in which administrative salaries and benefits were above 1 percent.

Based on the original M2 revenue projections, OCTA expected to receive \$24.3 billion in M2 funds, with 1 percent of total revenues available to fund administrative salaries and benefits over the life of the program. As M2 revenue projections declined as a result of economic conditions, the funds available to support administrative salaries and benefits have also declined from the original expectations. While revenue has declined, the administrative effort needed to deliver M2 remains the same. Additionally, the initiation of the EAP in 2007 required administrative functions four years prior to revenue collection. While the EAP resulted in project savings and significant acceleration of the program, administrative functions were required during this time with associated administrative costs.

As a result of the above mentioned factors, OCTA has incurred higher than 1 percent administrative costs. OCTA currently has Board approval to use funds from the Orange County Unified Transportation Trust (OCUTT) fund to cover costs above the 1 percent, with the understanding that those funds will be repaid with interest in future years that OCTA administrative costs fall below the 1 percent cap. As of June 30, 2012, OCTA had borrowed approximately \$5.2 million from OCUTT. Following recommendations received through the February 2013 M2 Performance Assessment Final Report, staff adjusted the approach to the allocation of state planning funds to areas that are subject to the 1 percent administration cap and adjusted OCTA's cost allocation plan to ensure that administrative charges are more precisely captured.

In FY 2012-13, administrative cost charges totaled \$4.6 million, but with the application of state planning funds, actual charges were \$1.8 million. The 1 percent allowance for FY 2012-13 was roughly \$2.6 million, resulting in an overage of \$800,000 in which OCTA will repay OCUTT, leaving a total amount borrowed of \$4.4 million. Efforts are ongoing to monitor the administrative salaries and benefits impact to the 1 percent cap provision within M2.

Staff continues to meet quarterly to review all labor costs to ensure proper cost allocation to both M1 and M2. Staff met on January 23, 2014 to review the past quarter's labor reports to ensure costs attributed to the 1 percent cap were accurately reported and are not misplaced project related costs as well as to ensure project costs were applied to the correct projects.



...PMO continued from previous page...

Key Upcoming Activities

10-Year Review

Within Ordinance No. 3 is a requirement to conduct a comprehensive review at least every 10 years of all M2 project and program elements included in the Transportation Investment Plan. The PMO will lead the 10-Year Review with participation from each of the Divisions. Objectives, approach and schedule are slated to be established next quarter.

Risk Assessment

The PMO will perform a risk assessment study to produce lessons learned from regional freeway mega projects in comparison to M2 freeway mega projects. This effort is expected to result in recommendations for M2 risk management based on industry standards.

FINANCE MATTERS

M2 Financing

Contact: Sean Murdock, Finance
(714) 560-5685

Revenue Forecast and Collection

Summary: OCTA contracts with three universities to provide a long-range forecast of taxable sales to forecast Measure M2 revenues for purposes of planning projects and program expenditures. Annually, OCTA takes an average of the three university taxable sales projections to develop a long-range forecast of Measure M2 taxable sales. Revenue forecast information is updated quarterly based on the actual revenues received for the previous quarter. As required by law, OCTA pays the State Board of Equalization a fee to collect the sales tax. The M2 Ordinance estimated this fee to be 1.5 percent of the revenues collected over the life of the program.

Current Forecast: OCTA staff projects that given the estimated sales tax receipts for fiscal year (FY) 2013-14, coupled with the blended growth rates from the universities for the remaining years in the M2 period (FY 2014-15 through FY 2040-41), the total nominal M2 sales tax collections will be approximately \$15.5 billion. The revenue forecast for the life of the M2 Program varies on a quarterly basis due to actual receipts from the previous quarter. Original projections in 2005 estimated total nominal M2 sales tax collections at \$24.3 billion. Based on the estimated sales tax receipts for FY 2013-14, staff utilized current projections for the life of M2 and found they are approximately \$8.8 billion less than the original 2005 projection of \$24.3 billion. This projection is up from the lowest point in 2010 when the revenue projections were \$13.7 billion or \$10.6 billion less than the original projection. Over the last four quarters, the forecast has ranged between \$15.3 billion and \$15.6 billion. Sales tax receipts through the first quarter of FY 2013-14 were below budget, but a strong second quarter brought the year-to-date sales tax revenue figures above the budget. Year-over-year sales tax receipts have grown 6.71% from the first half of the prior fiscal year, which is 0.73% above the budget growth rate of 5.98%. It is anticipated that at that the end of FY 2013-14 sales tax receipts will reach \$283 million, which is equivalent to the current year budget. A new revenue forecast is expected next quarter from the three universities hired to perform a current and long range sales tax revenue projection for OCTA.

Measure M2

Progress Report



Schedule 1

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of March 31, 2014
(Unaudited)

(\$ in thousands)	Quarter Ended Mar 31, 2014	Year to Date Mar 31, 2014 (A)	Period from Inception to Mar 31, 2014 (B)
Revenues:			
Sales taxes	\$ 69,561	\$ 210,190	\$ 788,418
Other agencies' share of Measure M2 costs:			
Project related	12,112	54,647	210,675
Interest:			
Operating:			
Non-project related	974	2,970	4,497
Bond proceeds	2,893	5,607	21,815
Debt service	1	4	37
Commercial paper	-	-	393
Right-of-way leases	77	201	553
Miscellaneous	-	-	-
Project related	-	-	13
Non-project related	-	-	7
Total revenues	85,618	273,619	1,026,408
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	806	2,418	8,190
Professional services:			
Project related	5,213	10,555	171,792
Non-project related	641	1,523	9,795
Administration costs:			
Project related	1,753	5,259	24,994
Non-project related :			
Salaries and Benefits	454	1,363	11,500
Other	1,421	3,261	17,071
Other:			
Project related	40	134	855
Non-project related	6	20	3,520
Payments to local agencies:			
Project related	57,104	98,211	324,488
Capital outlay:			
Project related	23,610	77,464	308,162
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	6,600	6,600	13,010
Interest on long-term debt and commercial paper	11,115	22,249	71,956
Total expenditures	108,763	229,057	965,364
Excess (deficiency) of revenues over (under) expenditures	(23,145)	44,562	61,044
Other financing sources (uses):			
Transfers out:			
Project related	(968)	(1,890)	(7,771)
Transfers in:			
Project related	-	1,326	33,249
Non-project related	-	16,424	16,424
Bond proceeds	-	-	358,593
Total other financing sources (uses)	(968)	15,860	400,495
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	\$ (24,113)	\$ 60,422	\$ 461,539

Measure M2

Progress Report



Schedule 2

Measure M2

Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)

as of March 31, 2014
(Unaudited)

(\$ in thousands)	Quarter Ended Mar 31, 2014 (actual)	Year Ended Mar 31, 2014 (actual)	Period from Inception through Mar 31, 2014 (actual)	Period from April 1, 2014 through March 31, 2041 (forecast)	Total
		(C.1)	(D.1)	(E.1)	(F.1)
Tax revenues:					
Sales taxes	\$ 69,561	\$ 210,190	\$ 788,418	\$ 14,684,627	\$ 15,473,045
Operating interest	974	2,970	4,497	792,211	796,708
Total tax revenues	<u>70,535</u>	<u>213,160</u>	<u>792,915</u>	<u>15,476,838</u>	<u>16,269,753</u>
Administrative expenditures:					
SBOE fees	806	2,418	8,190	226,653	234,843
Professional services	530	1,304	6,327	115,990	122,317
Administration costs :					
Salaries and Benefits	454	1,363	11,500	47,134	58,634
Other	1,421	3,261	17,071	93,104	110,175
Other	6	20	3,520	30,833	34,353
Capital outlay	-	-	31	-	31
Environmental cleanup	2,663	3,248	5,231	309,537	314,768
Total expenditures	<u>5,880</u>	<u>11,614</u>	<u>51,870</u>	<u>823,251</u>	<u>875,121</u>
Net tax revenues	<u>\$ 64,655</u>	<u>\$ 201,546</u>	<u>\$ 741,045</u>	<u>\$ 14,653,587</u>	<u>\$ 15,394,632</u>
		(C.2)	(D.2)	(E.2)	(F.2)
Bond revenues:					
Proceeds from issuance of bonds	\$ -	\$ -	\$ 358,593	\$ 1,450,000	\$ 1,808,593
Interest revenue from bond proceeds	2,893	5,607	21,815	25,835	47,650
Interest revenue from debt service funds	1	4	37	55	92
Interest revenue from commercial paper	-	-	393	-	393
Total bond revenues	<u>2,894</u>	<u>5,611</u>	<u>380,838</u>	<u>1,475,890</u>	<u>1,856,728</u>
Financing expenditures and uses:					
Professional services	111	219	3,468	3,000	6,468
Bond debt principal	6,600	6,600	13,010	1,789,560	1,802,570
Bond debt and other interest expense	11,115	22,249	71,956	1,444,580	1,516,536
Total financing expenditures and uses	<u>17,826</u>	<u>29,068</u>	<u>88,434</u>	<u>3,237,140</u>	<u>3,325,574</u>
Net bond revenues (debt service)	<u>\$ (14,932)</u>	<u>\$ (23,457)</u>	<u>\$ 292,404</u>	<u>\$ (1,761,250)</u>	<u>\$ (1,468,846)</u>

Measure M2

Progress Report



Measure M2 Schedule of Revenues and Expenditures Summary as of March 31, 2014 (Unaudited)

Schedule 3

Project	Description	Net Tax Revenues Program to Date Actual (G) (\$ in thousands) (H)	Total Net Tax Revenues (I)	M2 Project Budget (J)	Variance Total Net Tax Revenues to M2 Project Budget (K)	Expenditures through Mar 31, 2014 (L)	Reimbursements through Mar 31, 2014 (M)	Net Project Cost (N)	Percent of Budget Expended (O)
Freeways (43% of Net Tax Revenues)									
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 29,208	\$ 606,781	\$ 605,999	\$ 782	\$ 1,623	\$ -	\$ 1,623	0.3%
B,C,D	I-5 Santa Ana/San Diego Freeway Improvements	73,655	1,530,122	1,310,144	219,978	38,121	9,635	28,486	2.2%
E	SR-22 Garden Grove Freeway Access Improvements	7,457	154,923	154,922	1	5	-	5	0.0%
F	SR-55 Costa Mesa Freeway Improvements	22,745	472,515	470,114	2,401	5,875	13	5,862	1.2%
G	SR-57 Orange Freeway Improvements	16,077	333,988	313,637	20,351	38,857	9,259	29,598	9.4%
H,I,J	SR-91 Riverside Freeway Improvements	56,472	1,173,154	1,163,602	9,552	25,515	6,212	19,303	1.7%
K,L	I-405 San Diego Freeway Improvements	86,538	1,797,750	897,711	900,039	20,030	827	19,203	2.1%
M	I-605 Freeway Access Improvements	1,243	25,820	25,820	-	211	-	211	0.8%
N	All Freeway Service Patrol	9,322	193,654	193,654	-	45	-	45	0.0%
	Freeway Mitigation	15,932	330,985	308,705	22,280	36,861	1,375	35,486	11.5%
	Subtotal Projects	318,649	6,619,692	5,444,308	1,175,384	167,143	27,321	139,822	
	Net (Bond Revenue)/Debt Service	-	-	1,175,384	(1,175,384)	20,959	-	20,959	
	Total Freeways	\$ 318,649	\$ 6,619,692	\$ 6,619,692	\$ -	\$ 188,102	\$ 27,321	\$ 160,781	25.1%
Street and Roads Projects (32% of Net Tax Revenues)									
O	Regional Capacity Program	\$ 74,106	\$ 1,539,482	\$ 1,438,041	\$ 101,441	\$ 331,690	\$ 138,287	\$ 193,403	13.4%
P	Regional Traffic Signal Synchronization Program	29,641	615,766	615,531	235	7,064	844	6,220	1.0%
Q	Local Fair Share Program	133,388	2,771,034	2,771,034	-	120,769	-	120,769	4.4%
	Subtotal Projects	237,135	4,926,282	4,824,606	101,676	459,523	139,131	320,392	
	Net (Bond Revenue)/Debt Service	-	-	101,676	(101,676)	25,172	-	25,172	
	Total Street and Roads Projects	\$ 237,135	\$ 4,926,282	\$ 4,926,282	\$ -	\$ 484,695	\$ 139,131	\$ 345,564	53.9%
Transit Projects (25% of Net Tax Revenues)									
R	High Frequency Metrolink Service	\$ 66,339	\$ 1,378,151	\$ 1,331,915	\$ 46,236	\$ 143,927	\$ 72,819	\$ 71,108	5.3%
S	Transit Extensions to Metrolink	65,417	1,358,989	1,278,180	80,809	949	312	637	0.0%
T	Metrolink Gateways	14,824	307,947	243,311	64,636	41,190	4,704	36,486	15.0%
U	Expand Mobility Choices for Seniors and Persons with Disabilities	22,229	461,785	461,785	-	20,073	16	20,057	4.3%
V	Community Based Transit/Circulators	14,817	307,811	307,811	-	21	10	11	0.0%
W	Safe Transit Stops	1,635	33,975	33,975	-	5	-	5	0.0%
	Subtotal Projects	185,261	3,848,658	3,656,977	191,681	206,165	77,861	128,304	
	Net (Bond Revenue)/Debt Service	-	-	191,681	(191,681)	7,022	-	7,022	
	Total Transit Projects	\$ 185,261	\$ 3,848,658	\$ 3,848,658	\$ -	\$ 213,187	\$ 77,861	\$ 135,326	21.1%
	Measure M2 Program	\$ 741,045	\$ 15,394,632	\$ 15,394,632	\$ -	\$ 885,984	\$ 244,313	\$ 641,671	
Environmental Cleanup (2% of Revenues)									
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 15,858	\$ 325,395	\$ 325,395	\$ -	\$ 5,231	\$ 177	\$ 5,054	1.6%
	Net (Bond Revenue)/Debt Service	-	-	105	(105)	26	-	26	
	Total Environmental Cleanup	\$ 15,858	\$ 325,395	\$ 325,500	\$ (105)	\$ 5,257	\$ 177	\$ 5,080	0.6%
Taxpayer Safeguards and Audits									
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 11,826	\$ 232,096	\$ 232,096	\$ -	\$ 8,190	\$ -	\$ 8,190	3.5%
	Oversight and Annual Audits (1% of Revenues)	\$ 7,929	\$ 162,698	\$ 162,698	\$ -	\$ 11,500	\$ 3,571	\$ 7,929	4.9%

Measure M2

Progress Report



LOCAL FAIR SHARE

Entity	FY 2013-14 Fourth Quarter M2 Funds	M2 Funds To Date
Aliso Viejo	\$201,881.54	\$1,503,015.70
Anaheim	\$1,735,489.53	\$12,944,513.93
Brea	\$313,913.26	\$2,201,429.87
Buena Park	\$480,226.31	\$3,521,004.35
Costa Mesa	\$736,269.47	\$5,443,649.28
Cypress	\$271,231.64	\$2,074,094.83
Dana Point	\$175,386.68	\$1,250,713.10
Fountain Valley	\$316,386.17	\$2,400,296.19
Fullerton	\$660,865.72	\$4,955,914.58
Garden Grove	\$761,054.20	\$5,697,864.46
Huntington Beach	\$1,032,760.35	\$7,385,249.75
Irvine	\$1,306,899.70	\$9,713,559.80
Laguna Beach	\$130,117.78	\$964,507.10
Laguna Hills	\$174,047.67	\$1,303,548.51
Laguna Niguel	\$341,980.87	\$2,575,546.32
Laguna Woods	\$65,092.87	\$496,349.72
La Habra	\$281,597.47	\$2,033,120.02
Lake Forest	\$392,997.43	\$2,973,214.64

Measure M2

Progress Report



Entity	FY 2013-14 Fourth Quarter M2 Funds	M2 Funds To Date
La Palma	\$94,746.36	\$697,394.14
Los Alamitos	\$65,648.79	\$492,431.65
Mission Viejo	\$478,315.36	\$3,588,944.85
Newport Beach	\$573,468.84	\$4,166,500.30
Orange	\$830,042.31	\$6,217,626.11
Placentia	\$241,525.99	\$1,801,194.06
Rancho Santa Margarita	\$217,216.69	\$1,619,894.20
San Clemente	\$281,522.67	\$2,118,269.34
San Juan Capistrano	\$200,480.41	\$1,440,919.78
Santa Ana	\$1,401,018.81	\$10,552,689.14
Seal Beach	\$139,829.90	\$1,005,311.56
Stanton	\$159,707.31	\$1,151,501.79
Tustin	\$454,162.58	\$3,341,460.74
Villa Park	\$26,300.11	\$198,311.85
Westminster	\$440,324.52	\$3,257,455.11
Yorba Linda	\$308,272.08	\$2,276,332.86
County Unincorporated	\$971,918.07	\$6,840,791.01
Total M2 Funds	\$16,262,699.46	\$120,204,620.64

Measure M2

Progress Report



CAPITAL PROGRAMS

- Grey = Milestone achieved
- Green = Forecast milestone meets or exceeds plan
- Yellow = Forecast milestone is one to three months later than plan
- Red = Forecast milestone is over three months later than plan

Capital Projects	Cost Budget/Forecast (in millions)	Schedule Plan/Forecast			
		Begin Environmental	Complete Environmental	Complete Design	Complete Construction
FREEWAY PROJECTS					
I-5, Pico to Vista Hermosa	\$113.0	Jun-09	Dec-11	Oct-13	Feb-18
Project C	\$110.7	Jun-09	Oct-11	Oct-13	Dec-17
I-5, Vista Hermosa to Pacific Coast Highway	\$75.6	Jun-09	Dec-11	Feb-13	Mar-17
Project C	\$74.8	Jun-09	Oct-11	May-13	Mar-17
I-5, Pacific Coast Highway to San Juan Creek Road	\$70.7	Jun-09	Dec-11	Jan-13	Sep-16
Project C	\$60.7	Jun-09	Oct-11	Jan-13	Sep-16
I-5, I-5/Ortega Interchange	\$90.9	Sep-05	Jun-09	Nov-11	Sep-15
Project D	\$81.0	Sep-05	Jun-09	Dec-11	Sep-15
I-5, I-5/Ortega Interchange (Landscape)	N/A	N/A	N/A	N/A	N/A
Project D	N/A	N/A	N/A	Dec-14	Aug-16
I-5, SR-73 to Oso Parkway	TBD	Sep-11	Jun-14	TBD	TBD
Project C & D	\$154.5	Oct-11	May-14	Nov-17	May-22
I-5, Oso Parkway to Alicia Parkway	TBD	Sep-11	Jun-14	TBD	TBD
Project C & D	\$188.7	Oct-11	May-14	Jul-17	May-22
I-5, Alicia Parkway to El Toro Road	TBD	Sep-11	Jun-14	TBD	TBD
Project C	\$128.7	Oct-11	May-14	Jan-18	May-22
I-5, I-5/El Toro Road Interchange	TBD	TBD	TBD	TBD	TBD
Project D	TBD	Apr-15	Apr-18	TBD	TBD
I-5, I-405 to SR-55	TBD	Sep-13	Jun-16	TBD	TBD
Project B	TBD	May-14	Jan-17	TBD	TBD
I-5, SR-55 to SR-57	TBD	Jul-11	Jun-13	TBD	TBD
Project A	\$42.3	Jun-11	Feb-15	Nov-16	Sep-19

Measure M2

Progress Report



CAPITAL PROGRAMS

Capital Projects	Cost Budget/ Forecast (in millions)	Schedule Plan/Forecast			
		Begin Environmental	Complete Environmental	Complete Design	Complete Construction
SR-55, I-405 to I-5	TBD	Feb-11	Nov-13	TBD	TBD
Project F	\$274.6	May-11	Jan-15	Apr-18	Feb-22
SR-55, I-5 to SR-91 (Draft)	TBD	TBD	TBD	TBD	TBD
Project F	TBD	Jun-15	Dec-17	TBD	TBD
SR-57 Northbound (NB), Orangewood to Katella (Draft)	TBD	TBD	TBD	TBD	TBD
Project G	TBD	Sep-15	Sep-17	TBD	TBD
SR-57 (NB), Katella to Lincoln	\$78.7	Apr-08	Jul-09	Nov-10	Sep-14
Project G	\$38.5	Apr-08	Nov-09	Dec-10	Sep-14
SR-57 (NB), Katella to Lincoln (Landscape)	N/A	N/A	N/A	N/A	N/A
Project G	N/A	N/A	N/A	Jul-10	Jul-16
SR-57 (NB), Orangethorpe Avenue to Yorba Linda	\$80.2	Aug-05	Dec-07	Dec-09	Mar-14
Project G	\$56.8	Aug-05	Dec-07	Jul-09	Jun-14
SR-57 (NB), Yorba Linda to Lambert	\$79.3	Aug-05	Dec-07	Dec-09	Jul-14
Project G	\$56.4	Aug-05	Dec-07	Jul-09	May-14
SR-57 (NB), Orangethorpe to Lambert (Landscape)	N/A	N/A	N/A	N/A	N/A
Project G	N/A	N/A	N/A	Aug-14	Feb-16
SR-57 (NB), Lambert Road to Tonner Canyon (Draft)	TBD	TBD	TBD	TBD	TBD
Project G	TBD	Aug-16	Jul-19	TBD	TBD
SR-91 Westbound (WB), I-5 to SR-57	\$78.1	Jul-07	Apr-10	Feb-12	Apr-16
Project H	\$64.2	Jul-07	Jun-10	Apr-12	Apr-16
SR-91, SR-57 to SR-55	TBD	Feb-14	Sep-16	TBD	TBD
Project I	TBD	Oct-14	May-17	TBD	TBD

Measure M2

Progress Report



Capital Projects	Cost Budget/ Forecast (in millions)	Schedule Plan/Forecast			
		Begin Environmental	Complete Environmental	Complete Design	Complete Construction
SR-91 (WB), Tustin Interchange to SR-55	\$49.9	Jul-08	Jul-11	Mar-13	Jul-16
Project I	\$47.8	Jul-08	May-11	Feb-13	Jul-16
SR-91, SR-55 to SR-241	\$128.4	Jul-07	Jul-09	Jan-11	Dec-12
Project J	\$80.9	Jul-07	Apr-09	Aug-10	Mar-13
SR-91, SR-55 to SR-241 (Landscape)	N/A	N/A	N/A	N/A	N/A
Project J	N/A	N/A	N/A	Feb-13	Dec-14
SR-91 Eastbound, SR-241 to SR-71	\$104.5	Mar-05	Dec-07	Dec-08	Nov-10
Project J	\$57.8	Mar-05	Dec-07	Dec-08	Jan-11
I-405, I-5 to SR-55	TBD	TBD	TBD	TBD	TBD
Project L	TBD	Nov-14	Jun-17	TBD	TBD
I-405 Southbound, SR-133 to University Drive	TBD	TBD	TBD	TBD	TBD
Project L	\$16.4	May-15	Mar-16	Feb-18	Dec-19
I-405, SR-55 to I-605 (Design-Build)	TBD	Mar-09	Mar-13	TBD	TBD
Project K	\$1,254.5	Mar-09	Feb-15	Oct-14	Feb-20
I-605, I-605/Katella Interchange (Draft)	TBD	TBD	TBD	TBD	TBD
Project M	TBD	Feb-16	Jan-18	TBD	TBD
GRADE SEPARATION PROJECTS					
Sand Canyon Avenue Railroad Grade Separation	\$55.6	N/A	Sep-03	Jul-10	May-14
Project R	\$62.4	N/A	Sep-03	Jul-10	Sep-14
Raymond Avenue Railroad Grade Separation	\$77.2	Feb-09	Nov-09	Aug-12	Aug-18
Project O	\$112.2	Feb-09	Nov-09	Dec-12	Aug-18
State College Boulevard Railroad Grade Separation (Fullerton)	\$73.6	Dec-08	Jan-11	Aug-12	May-18
Project O	\$86.0	Dec-08	Apr-11	Feb-13	May-18

Measure M2

Progress Report



CAPITAL PROGRAMS

Capital Projects	Cost Budget/ Forecast (in millions)	Schedule Plan/Forecast			
		Begin Environmental	Complete Environmental	Complete Design	Complete Construction
Placentia Avenue Railroad Grade Separation	\$78.2	Jan-01	May-01	Mar-10	Nov-14
Project O	\$67.6	Jan-01	May-01	Jun-10	Aug-14
Kraemer Boulevard Grade Separation	\$70.4	Jan-01	Sep-09	Jul-10	Oct-14
Project O	\$66.6	Jan-01	Sep-09	Jul-10	Jul-14
Orangethorpe Avenue Railroad Grade Separation	\$117.4	Jan-01	Sep-09	Dec-11	Sep-16
Project O	\$110.5	Jan-01	Sep-09	Oct-11	Sep-16
Tustin Avenue/Rose Drive Railroad Grade Separation	\$103.0	Jan-01	Sep-09	Dec-11	May-16
Project O	\$98.8	Jan-01	Sep-09	Jul-11	May-16
Lakeview Avenue Railroad Grade Separation	\$70.2	Jan-01	Sep-09	Oct-11	Mar-17
Project O	\$101.6	Jan-01	Sep-09	Jan-13	Mar-17
17th Street Railroad Grade Separation	TBD	TBD	TBD	TBD	TBD
Project R	TBD	Aug-14	Apr-17	TBD	TBD
RAIL AND STATION PROJECTS					
Rail-Highway Grade Crossing Safety Enhancement	\$94.4	Jan-08	Oct-08	Sep-08	Dec-11
Project R	\$94.4	Jan-08	Oct-08	Sep-08	Dec-11
San Clemente Beach Trail Safety Enhancements	\$6.0	Sep-10	Jul-11	Apr-12	Jan-14
Project R	\$6.0	Sep-10	Jul-11	Jun-12	Mar-14
San Juan Capistrano Passing Siding	\$25.3	Aug-11	Jan-13	TBD	TBD
	\$25.3	Aug-11	Mar-14	Oct-15	Mar-18
Anaheim Rapid Connection	TBD	Jan-09	Oct-14	TBD	TBD
Project S	TBD	Jan-09	Jul-15	TBD	TBD

Measure M2

Progress Report



Capital Projects	Cost Budget/ Forecast (in millions)	Schedule Plan/Forecast			
		Begin Environmental	Complete Environmental	Complete Design	Complete Construction
Santa Ana/Garden Grove Fixed-Guideway	TBD	Aug-09	Mar-12	TBD	TBD
Project S	TBD	Aug-09	Sep-14	Apr-17	Nov-19
Placentia Metrolink Station and Parking Structure	TBD	Jan-03	May-07	Jan-11	TBD
	TBD	Jan-03	May-07	Feb-11	TBD
Orange Metrolink Station Parking Expansion	\$18.6	Dec-09	Dec-12	Apr-13	TBD
	\$18.6	Dec-09	Nov-14	Apr-15	Feb-17
Laguna Niguel/Mission Viejo Metrolink Station Parking Lot	\$4.3	Sep-07	Dec-07	Aug-12	Oct-13
	\$4.1	Jul-07	Dec-07	Aug-12	Oct-13
Laguna Niguel/Mission Viejo Metrolink Station ADA Ramps	\$3.1	Jul-13	Jan-14	Aug-14	Feb-16
	\$3.1	Jul-13	Feb-14	Jul-14	Feb-16
Anaheim Regional Transportation Intermodal Center	\$227.4	Apr-09	Feb-11	Feb-12	Nov-14
Project R & T	\$227.4	Apr-09	Feb-12	May-12	Nov-14

ORANGE COUNTY





COMMITTEE TRANSMITTAL

May 12, 2014

To: Members of the Board of Directors
From: Wendy Knowles, Clerk of the Board *WK*
Subject: Fixed-Guideway Policy Decisions Overview

Executive Committee meeting of May 5, 2014

Present: Chairman Nelson, Vice Chairman Lalloway, and
Directors Donchak, Hennessey, Shaw, Spitzer, and
Winterbottom
Absent: None

Committee Vote

This item was passed by the Members present.

Committee Recommendations

- A. Direct staff to develop a proposed project implementation plan for the Santa Ana/Garden Grove Fixed-Guideway Project, with the Orange County Transportation Authority serving as the lead agency.
- B. Direct staff to develop a proposed financial plan to fund capital, operations, and maintenance of the Santa Ana/Garden Grove Fixed-Guideway Project that is consistent with the implementation plan and maximizes the use of state and federal funding sources by leveraging Measure M2 revenues.



May 5, 2014

To: Executive Committee
From: Darrell Johnson, Chief Executive Officer
Subject: Fixed-Guideway Policy Decisions Overview

A handwritten signature in blue ink, appearing to read "Darrell Johnson", is written over the "From:" line of the header.

Overview

On April 22, 2013, staff presented an overview of the anticipated Orange County Transportation Authority Board of Directors' actions required to advance the Measure M2 Project S fixed-guideway projects, consistent with federal funding guidelines. Given the Santa Ana/Garden Grove Fixed-Guideway Project's upcoming milestone completion and advancement into engineering, staff is seeking Board of Directors' direction to develop an implementation and funding plan for the project.

Recommendations

- A. Direct staff to develop a proposed project implementation plan for the Santa Ana/Garden Grove Fixed-Guideway Project, with the Orange County Transportation Authority serving as the lead agency.
- B. Direct staff to develop a proposed financial plan to fund capital, operations, and maintenance of the Santa Ana/Garden Grove Fixed-Guideway Project that is consistent with the implementation plan and maximizes the use of state and federal funding sources by leveraging Measure M2 revenues.

Background

In April 2013, the Orange County Transportation Authority (OCTA) Board of Directors (Board) was presented with an outline of policy and technical decisions necessary to advance the two fixed-guideway projects currently under development as part of the Measure M2 (M2) Project S, Transit Extensions to Metrolink Program: the Anaheim Rapid Connection (ARC) and the Santa Ana/Garden Grove (SA/GG) Fixed-Guideway projects. As discussed with the Board, further development of the Project S program requires

consideration of two significant policy decisions: project implementation and funding.

Both the ARC and SA/GG Fixed-Guideway projects are progressing towards environmental clearance. The cities of Santa Ana and Garden Grove anticipate completing the environmental phase in fall 2014, while the City of Anaheim is expected to complete environmental work in late 2015. Updated decision diagrams for each project are provided to depict progress in the project development process and the decisions necessary to advance the project (Attachment A). The varied progression of each of the fixed-guideway projects will require policy decisions to be made initially for the SA/GG Fixed-Guideway Project. Staff anticipates that these policy decisions will set the framework for future discussions on policy decisions for the ARC Project. When the ARC Project approaches environmental clearance in late 2015, staff will evaluate in a similar fashion the policy decisions in context of the ARC Project.

In anticipation of the cities of Santa Ana and Garden Grove's completion of the alternatives analysis and environmental milestones and request to advance the project into engineering, OCTA is prepared to identify roles and responsibilities and develop a financial plan to implement the SA/GG Fixed-Guideway Project.

Discussion

Advancement of the SA/GG Fixed-Guideway Project into the engineering phase requires OCTA to develop a project management plan (PMP) conforming with the Federal Transit Administration (FTA) guidance, clearly delineating roles and responsibilities for the delivery and operations of a transit project. Should OCTA pursue FTA New Starts funds, FTA will approve the PMP; therefore, it is prudent planning to ensure consistency with FTA guidance.

The PMP needs to demonstrate the capability and capacity of the implementing agency to put in place the resources to manage and undertake design and construction, and secure any needed funding. Two significant policy decisions need to be considered for the PMP:

- Implementation
 - Lead agency for design and construction
 - Owner of the system and its assets
 - Federal grantee/sponsor and lead contact with FTA
 - Owner, operator, and maintainer of the system

- Funding
 - A sustainable and viable financial plan for capital, and operations and maintenance

Project Implementation

Consistent with the intent of M2 Project S, the cities of Santa Ana and Garden Grove have served as the lead in the planning efforts for the fixed-guideway project to foster a locally driven project that expands the reach of the backbone rail service. This allowed for maximum local input on planning and alternatives to develop a project that best met the transit needs of the communities.

The next phase of project development, engineering, and design, requires the implementing agency to have the necessary experience and technical expertise to deliver FTA grant-funded projects. This criterion has long been communicated by FTA and was evident in its support of OCTA serving as grantee even at the inception of the program. OCTA has a well-respected, long-standing reputation within the United States Department of Transportation as having demonstrated the capacity to successfully manage and deliver capital projects on schedule and under budget. For the cities of Santa Ana and Garden Grove to achieve a level of technical capacity acceptable to FTA would take a significant amount of resources and time, resulting in schedule impacts.

Prior discussion with FTA, and input from industry experts indicate that the highest likelihood of success for project implementation and federal funding would be for OCTA to serve as the lead agency. Staff is requesting Board direction to develop an implementation plan for the SA/GG Fixed-Guideway Project, with OCTA serving in this role. Preliminary discussions with cities of Santa Ana and Garden Grove staff also indicate a desire for OCTA to serve as lead agency. This decision will be fully vetted through the Santa Ana City Council in the next month.

Staff will model the implementation plan on FTA's PMP guidelines and structure for consistency in addressing organizational, technical, and financial capacity to deliver the project, and will return to the Board to seek input and approval of the plan.

A recommendation on the implementing lead agency for the ARC Project will be brought to the Board for consideration when the project moves closer to environmental approval.

Funding Plan

Consistent with OCTA's standard financial planning practices, a comprehensive business plan that demonstrates the SA/GG Fixed-Guideway Project cash flow for both capital and ongoing operations and maintenance is required to make project decisions. Staff is seeking Board direction to develop a viable and sustainable financial plan for the SA/GG Fixed-Guideway Project.

The following factors would form the parameters in the development of this plan:

- The Local sales tax revenue from M2 Project S is anticipated to provide \$1.3 billion in funding over the life of M2 and would need to take into account funding needs for other Project S-eligible projects including, but not limited to, ARC and the rubber-tire projects (Attachment B).
- The M2 Ordinance states that “The Authority shall make every effort to maximize state and federal funding for Transit Projects” (Attachment C).
- Prior Board direction that the SA/GG Fixed-Guideway Project remain eligible for the FTA’s New/Small Starts Program.

Additionally, when evaluating the potential funding strategies, staff will consider the desire to deliver the benefits of the projects in the most expeditious manner possible while ensuring the most prudent use of M2 funds and leveraging its use to maximize state and federal funding sources. To support this effort, the New and Small Starts development processes (Attachment D) and funding requirements will be consulted and the timeframes refined as the funding plan is developed.

Summary

Staff will return to the Board within the next quarter with a proposed implementation plan for the SA/GG Fixed-Guideway Project, with OCTA as the implementing lead agency, as well as with a proposed financial plan that addresses the funding needs for both capital and ongoing operations and maintenance of the SA/GG Fixed-Guideway Project.

Attachments

- A. Fixed-Guideway Program: Decision Flow Diagrams (Revised April 2014)
- B. Measure M2 Project S Description
- C. Measure M2 Ordinance Transit Projects Funding Language
- D. Draft Timeline: Santa Ana/Garden Grove Fixed-Guideway Project

Prepared by:

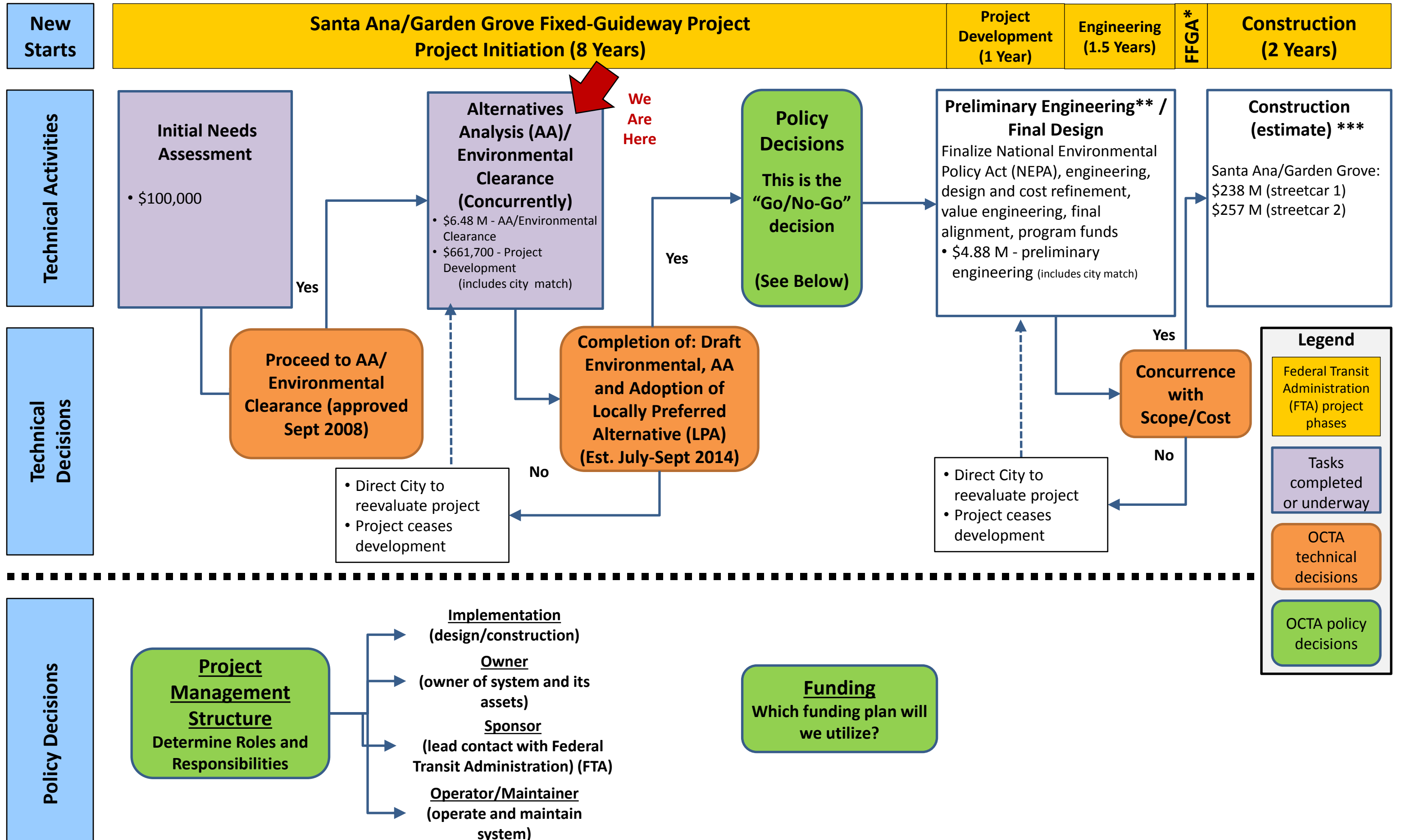


Kelly Hart
Project Manager
(714) 560-5725

Approved by:



Jim Beil, P.E.
Executive Director, Capital Programs
(714) 560-5646



* Full funding grant agreement

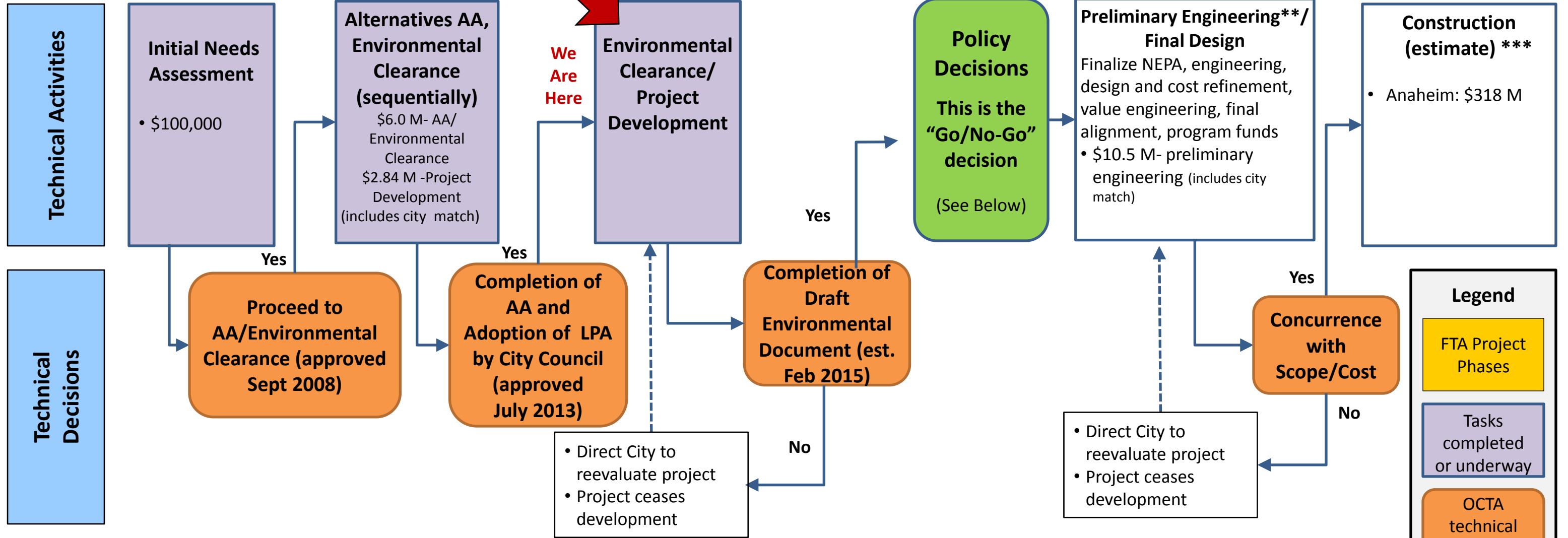
** Schedule assumes New Starts project development schedule. Funds subject to FTA/OCTA approval consistent with Moving Ahead for Progress in the 21st Century Act (MAP-21) guidelines.

*** Phase not funded

New Starts

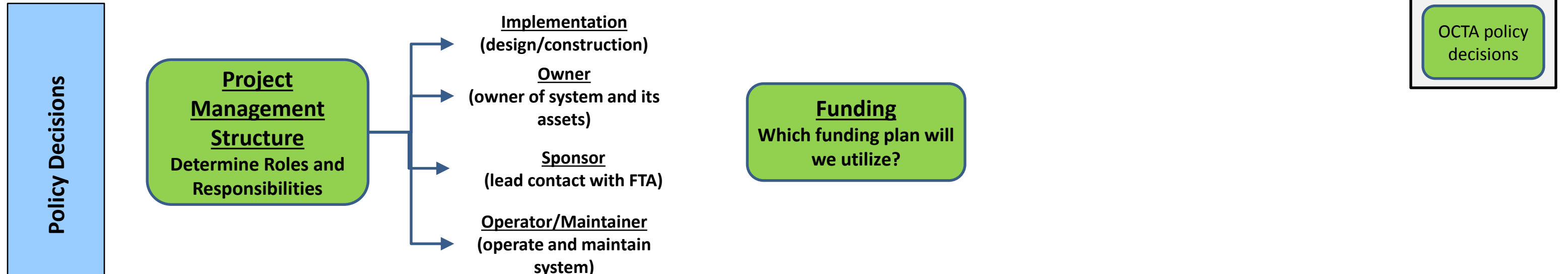
Anaheim Rapid Connection Fixed-Guideway Program
Project Initiation (8 Years)

Project Development (1 Year) Engineering (1.5 Years) **FFGA*** Construction (2 Years)



Legend

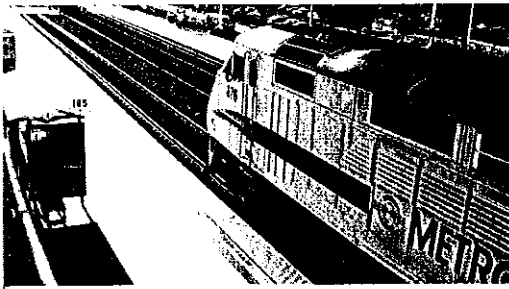
- FTA Project Phases
- Tasks completed or underway
- OCTA technical decisions
- OCTA policy decisions



* Full funding grant agreement
 ** Schedule assumes New Starts project development schedule. Funds subject to FTA/OCTA approval consistent with MAP-21 guidelines.
 *** Phase not funded

Measure M2 Project S Description

23



Transit Projects

High Frequency Metrolink Service

Transit Extensions to Metrolink

Project **R**

High Frequency Metrolink Service

Description:

This project will increase rail services within the county and provide frequent Metrolink service north of Fullerton to Los Angeles. The project will provide for track improvements, more trains, and other related needs to accommodate the expanded service.

This project is designed to build on the successes of Metrolink and complement service expansion made possible by the current Measure M. The service will include upgraded stations and added parking capacity; safety improvements and quiet zones along the tracks; and frequent shuttle service and other means, to move arriving passengers to nearby destinations.

The project also includes funding for improving grade crossings and constructing over or underpasses at high volume arterial streets that cross the Metrolink tracks.

Cost:

The estimated cost of capital and operations is \$1,014.1 million.

Project **S**

Transit Extensions to Metrolink

Description:

Frequent service in the Metrolink corridor provides a high capacity transit system linking communities within the central core of Orange County. This project will establish a competitive program for local jurisdictions to broaden the reach of the rail system to other activity centers and communities. Proposals for extensions must be developed and supported by local jurisdictions and will be evaluated against well-defined and well-known criteria as follows:

- Traffic congestion relief
- Project readiness, with priority given to projects that can be implemented within the first five years of the Plan
- Local funding commitments and the availability of right-of-way
- Proven ability to attract other financial partners, both public and private
- Cost-effectiveness
- Proximity to jobs and population centers
- Regional as well as local benefits
- Ease and simplicity of connections
- Compatible, approved land uses
- Safe and modern technology
- A sound, long-term operating plan

This project shall not be used to fund transit routes that are not directly connected to or that would be redundant to the core rail service on the Metrolink corridor. The emphasis shall be on expanding access to the core rail system and on establishing connections to communities and major activity centers that are not immediately adjacent to the Metrolink corridor. It is intended that multiple transit projects be funded through





Transit Projects

Metrolink Gateways

Expand Mobility Choices for Seniors and Persons with Disabilities

a competitive process and no single project may be awarded all of the funds under this program.

These connections may include a variety of transit technologies such as conventional bus, bus rapid transit or high capacity rail transit systems as long as they can be fully integrated and provide seamless transition for the users.

Cost:

The estimated cost to implement this program over thirty years is \$1,000.0 million.

Project T

Convert Metrolink Station(s) to Regional Gateways that Connect Orange County with High-Speed Rail Systems

Description:

This program will provide the local improvements that are necessary to connect planned future high-speed rail systems to stations on the Orange County Metrolink route.

The State of California is currently planning a high-speed rail system linking northern and southern California. One line is planned to terminate in Orange County. In addition, several magnetic levitation (MAGLEV) systems that would connect Orange County to Los Angeles and San Bernardino Counties, including a link from Anaheim to Ontario airport, are also being planned or proposed by other agencies.

Cost:

The estimated Measure M share of the cost for these regional centers and connections is \$226.6 million.



Project U

Expand Mobility Choices for Seniors and Persons with Disabilities

Description:

This project will provide services and programs to meet the growing transportation needs of seniors and persons with disabilities as follows:

- One percent of net revenues will stabilize fares and provide fare discounts for bus services, specialized ACCESS services and future rail services
- One percent of net revenues will be available to continue and expand local community van service for seniors through the existing Senior Mobility Program
- One percent will supplement existing countywide senior non-emergency medical transportation services

Over the next 30 years, the population age 65 and over is projected to increase by 93 percent. Demand for transit and specialized transportation services for seniors and persons with disabilities is expected to increase proportionately.

Cost:

The estimated cost to provide these programs over 30 years is \$339.8 million.

Measure M2 Ordinance Transit Projects Funding Language

1 Committee”) to make recommendations to the Authority on the allocation of the Net
2 Revenues for programmatic mitigation, and to monitor implementation of the Master
3 Agreement. The Environmental Oversight Committee shall consist of no more than twelve
4 members and be comprised of representatives of the Authority, Caltrans, state and federal
5 resource agencies, non-governmental environmental organizations, the public and the
6 Taxpayers Oversight Committee.

7 b. A Master Agreement shall be developed as soon as
8 practicable following the approval of the ballot proposition by the electors. It is the intent of
9 the Authority and state and federal resource agencies to develop a Master Agreement prior
10 to the implementation of Freeway Projects.

11 c. Expenditures of Net Revenues made subject to a Master
12 Agreement shall be considered a Freeway Project and may be funded from the proceeds of
13 bonds issued subject to Section 5 of the Ordinance.

14 B. Transit Projects

15 1. The Authority shall make every effort to maximize state and
16 federal funding for Transit Projects. No Net Revenues shall be allocated in any year for
17 any Transit Project if the Authority has made findings at a public meeting that the state or
18 the federal government has reduced any allocations of state funds or federal funds to the
19 Authority as the result of the addition of any Revenues.

20 2. Prior to the allocation of Net Revenues for a Transit Project, the
21 Authority shall obtain a written agreement from the appropriate jurisdiction that the Transit
22 Project will be constructed, operated and maintained to minimum standards acceptable to
23 the Authority.

24 C. Street and Road Projects

25 Prior to the allocation of Net Revenues for any Street and Road
26 Project, the Authority, in cooperation with affected agencies, shall determine the entity(ies)
27 to be responsible for the maintenance and operation thereof.

28 ///

DRAFT Timeline: Santa Ana/Garden Grove Fixed-Guideway Project



2014				2015				2016				2017				2018				2019			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

