

SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

909A



FROM: TLMA - Transportation Department

SUBMITTAL DATE:
June 2, 2011

SUBJECT: Adopt Resolution 2011-158 approving the use of Local Transportation Funds to temporarily advance funding for construction of improvements to the Van Buren interchange at I-215.

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2011-158 approving the use of \$10 million in Local Transportation Funds to temporarily advance funding for construction of improvements to the Van Buren interchange, and;
2. Authorize the Director of Transportation to execute any other documents and administer all actions to complete this transaction.

(Continued on next page)

Juan C. Perez
Director of Transportation

FINANCIAL
DATA

Current F.Y. Total Cost: \$ 0
Current F.Y. Net County Cost: \$ N/A
Annual Net County Cost: \$ N/A

In Current Year Budget: No
Budget Adjustment: No
For Fiscal Year: 2011/12

SOURCE OF FUNDS: RCTC - Local Transportation Funds

Positions To Be
Deleted Per A-30

☐

There are no General Funds used on this project.

Requires 4/5 Vote

☐

C.E.O. RECOMMENDATION:

APPROVE

BY:

Tina Grande

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

On motion of Supervisor Buster, seconded by Supervisor Ashley and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley
Nays: None
Absent: None
Date: June 14, 2011
xc: Transp.

Kecia Harper-Ihem
Clerk of the Board

By: Deputy

Prev. Agn. Ref.

District: 1, 5

Agenda Number:

3.52

The Honorable Board of Supervisors

RE: Resolution 2011-158 approving the use of Local Transportation Funds to temporarily advance funding for construction of improvements to the Van Buren Blvd interchange at I-215
June 2, 2011

Page 2 of 2

BACKGROUND: The Van Buren Boulevard Interchange at Interstate 215 project (March Inland Port Airport- I-215 Van Buren Blvd – Ground Access Improvement) was successful in qualifying for \$10 million of Trade Corridor Improvement Funds (TCIF) funds through a competitive process ending April 10, 2008.

The Trade Corridor Improvement Program is one of the State funding programs created by voter passage of Proposition 1B in November 2006.

Major redevelopment activities are continuing on and around the former March Air Reserve Base, including expansion of the joint-use March Air Reserve Base/ Inland Port airport and the Meridian master-planned business park. A need has been demonstrated for improvements to the Van Buren Boulevard Interchange at Interstate 215 to provide critical access to the March Inland Port Airport and associated ongoing redevelopments to mitigate existing and proposed capacity and operational deficiencies.

The project construction plans are nearly complete and the availability of TCIF funds for construction is unlikely due to the State's current financial condition and inability to sell bonds.

The TCIF guidelines allow local agencies to obtain CTC approval to advertise for bids should TCIF funds not be available for allocation on the initial request. The guidelines require the local agency to adopt a resolution to make local funds available until TCIF funds are allocated and reimbursement can be made to the local agency. The agency resolution allows the CTC to issue a Letter of No Prejudice (LONP) and allows the local agency to advertise for bids. Transportation funds used to "front" the \$10 million may include Federal or other fund sources. Such funds will be specifically identified at or prior to award of a construction contract.

On June 8, 2011 Riverside County Transportation Commission (RCTC) authorized \$10 million in local funds as a loan to the Van Buren Boulevard Interchange at Interstate 215 project until such time as the State is able to allocate TCIF monies and reimburse project costs.

RCTC desires assurances of being reimbursed when TCIF funds become available. Resolution 2001-158 includes language of the County's intent to enter into agreement with RCTC and formally commit the TCIF reimbursements to them.

The Transportation Department is recommending adoption of Resolution 2011-158 due to the strong indications that State TCIF funds are not currently available. The Resolution will allow the request of a Letter of No Prejudice (LONP) from the CTC at its August 2011 meeting and will allow the project to be advertised for bids at the earliest opportunity.

Project number B7-0798

RESOLUTION NO. 2011-158

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
COUNTY OF RIVERSIDE APPROVING THE USE OF LOCAL TRANSPORTATION FUNDS
TO TEMPORARILY ADVANCE FUNDING FOR CONSTRUCTION OF
IMPROVEMENTS TO THE VAN BUREN INTERCHANGE AT INTERSTATE 215.

WHEREAS, Major redevelopment activities are continuing on and around the former March Air Reserve Base, including expansion of the joint-use March Air Reserve Base/ Inland Port airport and the Meridian master-planned business park; and

WHEREAS, the redevelopment activities are employment based efforts that involve significant goods movement related uses of roadways, rail and air; and

WHEREAS, the existing Van Buren Boulevard Interchange at Interstate 215 experiences capacity and operational deficiencies; and

WHEREAS, a need has been demonstrated for improvements to the Van Buren Boulevard Interchange at Interstate 215 to provide critical access to the March Inland Port Airport and associated ongoing redevelopments to mitigate existing and proposed capacity and operational deficiencies; and

WHEREAS, through the efforts of March Joint Powers Authority an environmental document was completed on April 19, 2007; and

WHEREAS, Proposition 1B was approved by the voters on November 7, 2006 and thereby established the State funded Trade Corridor Improvement Program; and

WHEREAS, the Van Buren Boulevard Interchange at Interstate 215 project (March Inland Port Airport- I-215 Van Buren Blvd – Ground Access Improvement) was successful in qualifying for \$10 million of Trade Corridor Improvement Funds (TCIF) funds through a competitive process ending April 10, 2008; and

WHEREAS, on July 1, 2008 the County of Riverside entered into a Project Baseline Agreement with the California Transportation Commission (CTC), the agency responsible for administering the Trade Corridor Improvement Program; and

FORM APPROVED COUNTY COUNSEL

BY: *[Signature]* DATE: 5/20/11
MARSHALL VICTOR

1 WHEREAS, on July 21, 2009, the County of Riverside entered into Agreement with the State
2 Department of Transportation (Caltrans) to designate the County as the lead agency to design and acquire
3 Right-of-Way for an improvement project at the Van Buren Boulevard interchange at Interstate 215; and

4 WHEREAS, on December 7, 2010, the County of Riverside entered into Agreement with the State
5 Department of Transportation (Caltrans) to designate the County as the lead agency for construction of
6 improvements to the Van Buren Boulevard Interchange at Interstate 215; and

7 WHEREAS, currently the availability of TCIF funds for construction is unlikely due to the State's
8 current financial condition; and

9 WHEREAS, the State allows agencies to proceed with construction in the event that the TCIF
10 funds are not available by securing a Letter of No Prejudice (LONP) from the CTC; and

11 WHEREAS, on June 8, 2011, the Riverside County Transportation Commission (RCTC)
12 authorized \$10 million in local funds as a loan to the Van Buren Boulevard Interchange at Interstate 215
13 project until such time as the State is able to allocate TCIF monies and reimburse project costs.

14 WHEREAS, it is in the interest of the public for the Van Buren Boulevard Interchange at
15 Interstate 215 project to be constructed and to avoid project delays and additional expense;

16 NOW, THEREFORE, BE IT RESOLVED AND ORDERED by the Board of Supervisors of the
17 County of Riverside, in regular session assembled on June 14, 2011, that:

18 1. The Board of Supervisors hereby approves the use of Local Transportation Funds for
19 construction of improvements to the Van Buren Boulevard Interchange at Interstate 215 until such time
20 that TCIF funds are available;

21 2. The Transportation Department is directed to coordinate with RCTC on a cooperative
22 agreement for the use of Local Transportation Funds for construction of improvements to the Van Buren
23 Boulevard Interchange at Interstate 215 and reimbursement of funds to RCTC at the time TCIF funds are
24 made available;

25 3. The Director of Transportation is authorized to seek approval of a Letter of No Prejudice
26 from the California Transportation Commission.

27 ROLL CALL:

28 Ayes: Buster, Tavaglione, Stone, Benoit, and Ashley
Nays: None
Absent: None

The foregoing is certified to be a true copy of a
resolution duly adopted by said Board of Super-
visors on the date therein set forth.

KECIA HARPER-IHEM Clerk of said Board

By _____ Deputy

CALIFORNIA TRANSPORTATION COMMISSION
Adoption of Proposition 1B Letter of No Prejudice (LONP) Guidelines
December 10, 2009

RESOLUTION LONP1B-G-0910-01

- 1.1 WHEREAS the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, approved by the voters as Proposition 1B on November 7, 2006, authorized the issuance of \$19.925 billion in State general obligation bonds for specific transportation programs intended to relieve congestion, facilitate goods movement, improve air quality, and enhance the safety of the state's transportation system, and
- 1.2 WHEREAS the state's current economic condition has placed these programs at risk due to the difficulty in selling bonds and the lack of bond funds, and
- 1.3 WHEREAS Assembly Bill 672, signed by the Governor on October 11, 2009, authorizes approval of a Letter of No Prejudice (LONP) for projects programmed or otherwise approved for funding from Proposition 1B programs, and
- 1.4 WHEREAS the LONP allows the regional or local agency to expend its own funds and incur reimbursable expenses for any component of a program project prior to actual allocation of Proposition 1B funds, and
- 1.5 WHEREAS approval of LONPs for Proposition 1B projects will benefit both the State and regional agencies in allowing projects to begin construction that otherwise would be delayed, and
- 1.6 WHEREAS the legislation authorizes the California Transportation Commission (Commission) to adopt guidelines to establish a process to approve LONPs for projects programmed or otherwise approved for funds from Commission administered Proposition 1B programs, and
- 1.7 WHEREAS the Commission provided draft guidelines to local agencies for comments and held a workshop on the proposed guidelines on December 9, 2009 in Sacramento,
- 2.1 NOW THEREFORE BE IT RESOLVED that the Commission adopts the Proposition 1B LONP guidelines, as presented by staff on December 10, 2009, and
- 2.2 BE IT FURTHER RESOLVED that the purpose of these guidelines is to identify the Commission's policy and expectations for the LONP and thus to provide guidance to eligible applicants and implementing agencies in carrying out their responsibilities under the program, and
- 2.3 BE IT FURTHER RESOLVED that the Commission directs staff to post these guidelines on the Commission's website and requests that the Department assist Commission staff in making copies available to eligible implementing agencies.

Proposition 1B Bond Letter of No Prejudice Guidelines


1. Authority and Scope: Government Code Section 8879.501, added by Chapter 463 (AB 672) of the Statutes of 2009, authorizes the California Transportation Commission (Commission) to adopt guidelines to establish a process to approve a Letter of No Prejudice (LONP) for one or more projects or project components that the Commission has programmed or otherwise approved for funding from the following Proposition 1B programs:

- Corridor Mobility Improvement Account (CMIA)
- State Route 99 Account (SR 99)
- Trade Corridors Improvement Fund (TCIF)
- Local Bridge Seismic Retrofit Account (LBSRA)
- Traffic Light Synchronization Program (TLSP)
- State-Local Partnership Program Account (SLPP)

The LONP applies only to the Proposition 1B funds programmed or otherwise approved for the project.

The Commission may amend these guidelines at any time after first giving notice of the proposed amendments.

2. LONP for TCIF: In programming TCIF, the Commission programmed approximately 20 percent more than the \$2.5 billion available from the TCIF and the State Highway Account (SHA). This over programming assumed that new revenue sources would become available and be dedicated to funding the adopted program. New revenue for the TCIF program now appears unlikely to materialize in the current economic environment. Therefore, the Commission does not intend to approve LONPs for TCIF projects until a reasonable level of confidence in availability of these new revenue sources is achieved, or the program is prioritized commensurate with available TCIF and SHA funds.



If SHA funds are programmed to the project, the LONP request for TCIF funds must be accompanied by a request for SHA allocation. If SHA funds are not available for allocation, the LONP request will be deferred until the SHA allocation can be made.

3. Intent of LONP: A regional or local entity that is a lead applicant agency under one of the programs referenced in Section 1, with the exception of TCIF, may apply to the Commission for an LONP for the program project. If approved by the Commission, the LONP allows the regional or local agency to expend its own funds (incur reimbursable expenses) for any component of the project (in practice, Proposition 1B funds are generally programmed for construction). A region's own funds are any non-state funds available to the region, including federal funds. This does not relieve the regional or

local agency from the applicable match requirements of the program. The match must be spent along with the funds replacing bond funds, in accordance with program guidelines.

It is the intent of the Commission to give equal opportunity for allocation of available funding to applicants with an approved LONP, as well as those that require an allocation in order to begin or continue work on a project. The Commission further intends that applicants considering the use of an LONP have the most accurate information available to assess the likelihood of allocation and reimbursement as planned. Applicants proceed at their own risk, as reimbursement of the LONP is dependent on availability of Proposition 1B bond funds.

4. Submittal of LONP Request: LONP requests shall be submitted to the Department of Transportation (Department) by the applicant in accordance with established timeframes for project amendments to be placed on the agenda for timely consideration by the Commission.

In order to be considered by the Commission, an LONP request shall:

- Be signed by a duly authorized agent(s) of the applicant agency and implementing agency if different.
- Include all relevant information as described in Section 5.
- Indicate that the implementing agency is ready to start (or continue) work on the project component covered by the LONP request (likely construction).
- Have a full and committed funding plan for the component covered by the LONP request.
- Indicate anticipated schedule for expenditures and completion of the component.

5. Content and Format of LONP Request: The Commission expects a complete LONP request to include, at a minimum, the following information as applicable:

- A letter requesting LONP approval, including a summary of the following information as applicable.
- Documents needed for obtaining concurrent Commission approval of any needed actions such as a project programming request or project/baseline agreement amendment, in accordance with appropriate program guidelines and standards.
- Alternate local funding source(s) that will be substituted for the bond funds and a demonstration of commitment of those funds (e.g., resolution, minute order) from its policy board.
- An expenditure schedule for the component covered by the LONP.
- If jointly funded with funds from the State Transportation Improvement Program (STIP), a STIP allocation request or STIP AB 3090 request must be included.
- LONP requests must include documentation for Commission review of the final environmental document and approval for consideration of future funding, as appropriate.

6. Review and Approval of LONP Requests: The Department will review LONP requests for consistency with these guidelines and place the requests on the Commission meeting agenda. The Commission will consider requests for LONPs that meet the

guidelines, except for LONP requests for components jointly funded with funds requiring concurrent action, such as:

- The STIP, which shall be dependent upon concurrent approval of the STIP allocation or STIP AB 3090 request, and
- Other Proposition 1B funds, which may be dependent upon concurrent LONP approval from the appropriate administering agency (such as the Department for PTMISEA funds).

An LONP will only be granted for work consistent with the approved project's scope, schedule and funding.

Upon Commission approval of an LONP, the Department will execute a cooperative agreement or Master Agreement/Program Supplement with the implementing agency. Although the agency may begin work once the LONP is approved, an agreement must be in place before the Department can provide reimbursement for eligible project expenditures.

7. Initiation of Work: The project component covered by an approved LONP should be ready to proceed to contract award (or equivalent) once the LONP is approved. The agency shall report to the Department within four months following LONP approval on progress in executing agreements and third-party contracts needed to execute the work.

8. Monitoring Progress of Projects with a LONP: The agency with an approved LONP shall report on progress to date in accordance with the applicable bond program guidelines. This report should include expenditures to date, work completed, problems and issues with the project, and any funding plan updates for the project.

9. Project Changes: Proposed changes in funding, schedule or project scope must be approved by the Commission in accordance with the applicable bond program guidelines, including a concurrent LONP amendment if necessary.

10. Diligent Progress and Rescinding a LONP: If progress reports from an agency on a project with an approved LONP show that diligent progress is not being made in completing the project, the Commission may request that the agency explain its lack of progress. The Commission may rescind the LONP or may direct the agency to demonstrate diligent progress within the next reporting period. If the Commission finds the agency is not pursuing project work diligently, the Commission may rescind the LONP. If an LONP is rescinded, an allocation to reimburse expenditures to date is at the discretion of the Commission.

11. Allocations for LONPs: Upon completion of the component covered under an LONP approved by the Commission, the agency may send a request to the Department to have its LONP reimbursed with an allocation by the Commission. The agency shall identify the source(s) and expenditures of all funds used in completing the component for which the agency is seeking an allocation from the Commission. The agency must show expenditures of the applicable match for the bond funds, if required for the project. The

Department will place the request for allocation on the agenda for timely consideration by the Commission.

If sufficient Proposition 1B bond allocation capacity exists, an agency with a partially completed component may request an allocation for reimbursement of eligible costs to date and to convert the remaining LONP to a standard allocation for periodic reimbursement for the remainder of the component.

RIVERSIDE COUNTY TRANSPORTATION COMMISSION

DATE:	May 23, 2011
TO:	Western Riverside County Programs and Projects Committee
FROM:	Tanya Love, Goods Movement Manager
THROUGH:	John Standiford, Deputy Executive Director
SUBJECT:	Allocation of Funds to Interstate 215/Van Buren Boulevard Interchange Project

STAFF RECOMMENDATION:

This item is for the Committee to:

- 1) Allocate \$10 million in Surface Transportation Program (STP) federal funds to the county of Riverside (County) for the I-215/Van Buren Boulevard interchange project;
- 2) Coordinate Letter of No Prejudice (LONP) process with the County for possible reimbursement of the \$10 million in STP funds;
- 3) Authorize the Chair, pursuant to legal counsel review, to execute the LONP agreement, if any, on behalf of the Commission;
- 4) Replace \$3.55 million in STP funds for the city of Riverside (Riverside) Iowa Avenue grade separation project with Congestion Mitigation Air Quality (CMAQ) funds;
- 5) Replace \$7.5 million in STP funds for the County's Clay Street grade separation project with CMAQ funds;
- 6) Reallocate \$10 million in Measure A Economic Development funds from the Jurupa Road grade separation project to the I-215/Van Buren Boulevard interchange project;
- 7) Approve Agreement No. 08-31-124-01, Amendment No. 1 to Agreement No. 08-31-124-00 with the County to increase Measure A funding for the I-215/Van Buren Boulevard interchange project;
- 8) Authorize the Chair, pursuant to legal counsel review, to execute the agreement on behalf of the Commission; and
- 9) Forward to the Commission for final action.

BACKGROUND INFORMATION:

The I-215/Van Buren Boulevard interchange project was awarded \$10 million in Proposition 1B Trade Corridor Improvement Funds (TCIF) in January 2008. In addition, \$10 million in Measure A Economic Development Funds was awarded in support of the project in June 2008. The I-215/Van Buren Boulevard interchange expansion is an important mobility project in the County as it will provide needed

capacity for the completion of the Meridian Business Park and greatly improve mobility throughout the corridor. The project is in the final right of way phase and will be ready to list in July 2011. Unfortunately, the project cannot proceed to the construction phase due to a funding shortfall coupled with a lack of available TCIF funds.

Funding Shortfall

As detailed on the table, the County estimates construction costs to be approximately \$52 million and has secured funding of approximately \$42 million. The estimated funding shortfall is \$10 million. In addition, the \$10 million in TCIF funding is not available at this time due to the lack of Proposition 1B bond sales. The California State Treasurer announced that the bond sale will not commence this spring as planned due to the state budget situation. TCIF funding availability is dependent on such bond sales, and as a result, the County is unable to proceed with the construction phase of the project unless alternative funding is available to replace the TCIF funds.

Pursuant to AB 672, effective January 1, 2010, and the California Transportation Commission (CTC) Proposition 1B LONP guidelines, the County can request CTC authorization to proceed with the project by using local funds in place of the TCIF funding with the possibility of reimbursement when TCIF funds are available. At this time, the County does not have any local funding available and has requested Commission assistance in fronting the TCIF funding.

CMAQ/STP Funding for Grade Separations/Goods Movement Projects for LONP

In April 2007, the Commission approved an off the top allocation of 25% of CMAQ and STP federal funds for Alameda Corridor East (ACE) grade separation projects, contingent upon a use it or lose it provision. Although the I-215/Van Buren Boulevard interchange project is not on the ACE corridor, it is an important goods movement project. In addition to the approximately 800 construction jobs that this project will create, it provides the key infrastructure component to deliver the single-largest job center in the County at the March Joint Powers Authority re-use area, estimated to create 38,000 jobs in the industrial, logistics, and medical sectors. As detailed on the table, approximately \$28 million in STP funding is available for grade separation projects. Staff is requesting approval to replace unobligated allocations of STP funding with CMAQ funding on the Iowa Avenue and Clay Street grade separations, which are both eligible for CMAQ funding and to allocate \$7,589,337 in STP funds from the grade separation funding category to the I-215/Van Buren Boulevard interchange project:

STP ESTIMATED BEGINNING BALANCE (25% "off the top")**\$27,724,194**

Grade Separation/Goods Movement Project	Amount Allocated	Date Approved by Commission Action	Estimated Balance
Iowa Avenue*	\$400,000	12/2007	\$27,324,194
Streeter Avenue	7,500,000	12/2007	19,824,194
Clay Street*	see below	12/2007	19,824,194
Riverside Avenue	5,000,000	12/2007	14,824,194
Quiet Zone (City of Riverside)	7,000,000	3/2011	7,824,194
I-215/Van Buren IC	7,589,337	6/2011 (Pending)	234,857

CMAQ ESTIMATED BEGINNING BALANCE (25% "off the top")**\$43,393,793**

Grade Separation/Goods Movement Project	Amount Allocated	Date Approved by Commission Action	Estimated Balance
Magnolia Avenue	\$15,000,000	12/2007	\$28,393,793
Auto Center Drive	16,000,000	6/2011 (Pending)	12,393,793
Avenue 66	350,000	11/2011 (Pending)	12,043,793
Iowa Avenue*	3,550,000	6/2011 (Pending)	8,493,793
Clay Street*	7,500,000	6/2011 (Pending)	993,793

* Requesting approval to replace unobligated allocations of STP with CMAQ on Iowa Avenue and Clay Street grade separation projects.

Staff is also requesting that \$2,410,663 in STP bid savings from the County's I-10/Date Palm Drive interchange project be applied to this project from the non-goods movement funding category. If approved the total STP funding will be \$10 million:

\$ 7,589,337	STP funding for grade separations
\$ 2,410,663	STP bid savings from general category
\$10,000,000	Total STP allocation to I-215/Van Buren Boulevard interchange project

It should be noted that there is no guarantee that the \$10 million in STP funds will be reimbursed through the LONP process; however, the CTC recommends that local agencies request an allocation when their project is ready to begin construction as that reinforces the need for a bond sale. If approved to advance the \$10 million, staff will work closely with County, CTC, and the Commission's legal counsel on the LONP process. Staff is also requesting approval, subject to legal counsel review and direction, to negotiate any agreements necessary related to the CTC's LONP reimbursement process.

Reallocation of Measure A Economic Development Funds for Funding Shortfall

In December 2007, the Commission approved \$10 million in Measure A Western County Economic Development Funds for the Jurupa Road grade separation project. Currently, the Jurupa Road project is estimated to cost \$108 million, however, only \$12 million in funding is secured. As a result, staff is requesting that the \$10 million in Measure A Economic Development funds allocated to Jurupa be reallocated to the I-215/Van Buren Boulevard interchange project. If approved, Agreement No. 08-31-123-00 with the County will be amended to reflect the additional \$10 million in Measure A Economic Development Funds for the project. Staff also recommends that this funding source be considered the "last funding in" so that if actual construction bids for the I-215/Van Buren Boulevard interchange project are lower than anticipated, the Measure A funding can be retained for future projects. Commission and County staff will need to monitor this closely as TCIF funding is contingent on CTC's match requirements as well as proportionality.

Commission staff will continue to work with County staff to seek funding for the Jurupa Road grade separation project.

Project Benefits

The I-215/Van Buren Boulevard interchange project involves the complete reconstruction of the bridge overpass and will allow for the future widening of I-215 to four mixed flow and one high occupancy vehicle lane in each direction without further need to lengthen the bridge. This interchange project will also raise the overhead structure on Van Buren Boulevard over the Perris Valley Line to provide 24 feet of clearance. As a result, there will be cost savings to these future regional projects if the I-215/Van Buren Boulevard interchange project proceeds as scheduled.

Financial Information					
In Fiscal Year Budget:	N/A	Year:	2012/13	Amount:	\$10,000,000
Source of Funds:	Measure A Economic Development Funds and debt proceeds (STP and CMAQ funds will flow directly to the project lead agencies)			Budget Adjustment:	N/A
GL/Project Accounting No.:	268 31 81301				
Fiscal Procedures Approved:	<i>Theresa Iuvone</i>			Date:	05/17/11

Attachment: I-215/Van Buren Boulevard interchange project funding summary sheet

Van Buren/I-215 Interchange Expansion Project

Project Funding Summary To Complete Project as of March 2011

Estimated Construction Costs

Construction	\$46,000,000
Construction Support	\$ 5,500,000
Utilities/Right-of-Way	<u>\$ 1,000,000</u>
	\$52,500,000

Funding Sources

March RDA Bond Proceeds	\$20,000,000
RCTC Measure A	\$ 9,000,000
LNR Riverside, LLC	\$ 3,128,000
Prop 1B TCIF Funds	<u>\$10,000,000</u>
	\$42,128,000
Estimated Shortfall	\$10,372,000

Other project costs to date: Environmental Approval (PA/ED) \$4,333,792 (LNR/March JPA); Right-of-Way \$7,000,000 (LNR in-kind); Design \$1,463,347 (WRCOG), \$1,910,000 March JPA, \$1,000,000 Measure A