



Funding Status

March 12, 2009

Transbay Transit Center

TJPA



Funding Status Update



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Phase 1 and 2 Funding Plan

September 2008

(in Millions, YOY \$s)	Phase 1	Phase 2
Estimated Cost	\$1,189	\$2,996
Sources of Funds:		
SF Prop K	\$98	\$50
San Mateo Sales Tax	\$7	\$22
AC Transit Capital Contribution	\$39	
Misc. Local	\$8	
Regional Measure 1	\$54	
Regional Measure 2	\$142	\$8
AB 1171	\$150	
RTIP	\$28	
Land Sales	\$429	\$185
Federal Earmarks	\$63	
TIFIA Loan	\$172	\$377
Total Revenues	\$1,189 +	\$642 +
Surplus/(Deficit)	\$0	(\$2,354)



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Recent / Pending Allocations

San Francisco Prop K allocations approved in February:

- \$4,300,000 for CM/GC
- \$7,000,000 for Terminal & Ramps Demolition
- \$1,000,000 for CM Services

San Francisco Prop K allocation scheduled for March:

- \$12,810,000 for Transit Center A&E



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Upcoming Funding Requests

Source	Planned/New	Planned Use
RM-2 / RM-1 Bridge Tolls	Planned	CM/GC Bond, Foundations Testing, PMPC
Federal Projects of National/Regional Significance	Planned	Design, Agency Costs
SMCTA	Planned	Phase 2 ROW
Prop 1C TOD	New	Streetscape/Ped Access
Prop 1C Infill Infrastructure	New	Streetscape/Ped Access
Transit Security Grant Program	New	Temporary Terminal Security Plan
FY 09 Federal Appropriations	New	Design
FY 10 Federal Appropriations	New	Design
Federal Rail Relocation	New	Foundations



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TIFIA Loan Status

- TIFIA loan application submitted October 15, 2008
- TJPA visited TIFIA for Oral Presentation February 5, 2009
- TIFIA conducted Site Visit February 18-19, 2009
- Loan approval for \$171 million sought by June 2009



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High Speed Rail Financial Assumptions

- Currently seeking HSR Prop 1A and economic stimulus funds for Train Box
 - Early conversations with CHSRA staff indicated that HSR bond funds would be available for the DTX component of the project
 - MTC staff recommendations for train box funding include Prop 1A HSR funds and Federal economic stimulus funds
- TIFIA loan financing plan does not include HSR PFCs for Phase 1 or Phase 2 loan



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High Speed Rail Passenger Facility Charges Assumptions

- TIFIA loan financing plan does not include HSR PFCs for Phase 1 or Phase 2 loan
- HSR PFCs assumed in Transbay EIS/EIR
 - \$1.28 billion (YOE) from 2020 to 2045
 - \$2.00 per passenger in 2001 dollars, planned to escalate over time
 - 20,000 HSR passengers use Transbay in 2020 (conservative estimate)



Federal Economic Stimulus Funds



Federal Economic Stimulus Funds

- American Recovery and Reinvestment Act (ARRA) signed into law on February 17, 2009
- \$47 billion available for transportation
 - Several programs
 - Discretionary grants and formula programs
 - Deadlines for obligation and contract award reflect ARRA objective to fund “shovel-ready” projects



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ARRA Formula Funds in MTC Region

- \$150 million Surface Transportation Program formula funds to MTC region
 - \$118 million allocated to cities for local road rehabilitation
 - \$32 million allocated to safety and smart highways
- \$340 million FTA Section 5307/5309 transit formula funds to MTC



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MTC Recommendations for Transbay Project Funding

Staff Recommendation to Programming and Allocations Committee 2/11/09	Staff Recommendation to MTC Commission 2/25/09
<ul style="list-style-type: none"> • Total FTA 5307/5309 Funding = \$320-\$500 million • Proposed regional investment: <ul style="list-style-type: none"> -- Transit rehabilitation \$175 - \$355 million -- Oakland Airport Connector \$70 million -- Transbay Train Box \$75 million • Train box funding conditioned on <ul style="list-style-type: none"> -- Adequacy of train box for HSR and Caltrain operations -- Other funding commitments 	<ul style="list-style-type: none"> • Total FTA 5307/5309 Funding = \$340 million • Proposed regional investment: <ul style="list-style-type: none"> -- Transit rehabilitation \$270 million -- Oakland Airport Connector \$70 million • Train box included in MTC advocacy priorities for non-formula ARRA funds



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Responses to MTC Staff Recommendation

- SF Mayor's Office, SFCTA, SPUR, labor groups, environmental groups and others testified in support of including ARRA funding for the Transbay train box
- CHSRA testified that the current train box design will not meet 12 trains per hour operating plan. Provided media statement outlining how CHSRA would use \$2 billion in ARRA funding for grade separations, ROW acquisitions, electrification, commuter vehicles.
- Caltrain urged the Commission to delay decision and provide technical staff from Transbay, HSR and Caltrain to further review the design and alignment of the DTX and train box.



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MTC Action on February 25, 2009

- MTC deferred approving the Train Box as a priority for non-formula ARRA funding
- Federal advocacy priorities for ARRA funding to be discussed at MTC Legislation Committee on March 13
- Advocacy positions to be submitted to full MTC at April 22 meeting
- MTC Executive Director asked to convene a meeting of TJPA, CHSRA, and Caltrain to resolve train box design and funding issues



Potential ARRA Non-Formula Funding for Transbay

Two key potential sources:

1. Capital Assistance for High Speed Rail Corridors and Intercity Passenger Rail Service
2. Supplemental Discretionary Grants for a National Surface Transportation System



Potential ARRA High Speed Rail Funding

- \$8 billion available for 3 competitive grant programs:
 - High speed rail corridor development
 - Intercity passenger rail service corridor capital assistance grants
 - Congestion grants for high priority rail corridor projects to reduce congestion or facilitate ridership growth in intercity passenger rail
- DOT Secretary to submit :
 - Strategic Plan to Congress by April 18, 2009
 - Interim guidance on the program by June 17, 2009
- States, Interstate Compacts, Amtrak, public agencies established by a State and having the responsibility for providing service are eligible recipients



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Potential ARRA Surface Transportation Infrastructure Funding

- \$1.5 billion available for competitive grants for projects that will have a significant impact on the Nation, a metropolitan area, or a region.
- Grants cannot be less than \$20 million and not greater than \$300 million
- Schedule:
 - DOT Secretary to publish criteria by May 18, 2009
 - Applications for funding due approximately November 15, 2009
 - Grant awards announced by mid-February 2010
- State and local governments or transit agencies are eligible recipients



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Conclusions

- Need to pursue Stimulus Funding for Train Box, other eligible elements of Phase 1 and full funding of Phase 2
- Need timely decisions to maintain schedule and benefit from available funding
- Project readiness is essential and Transbay is well positioned
- Provide direction to Design Team by end of May 2009 on whether to include Train Box construction in Phase 1