





Phase 1 and 2 Funding Plan

September 2008

(in Millions, YOE \$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)



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





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



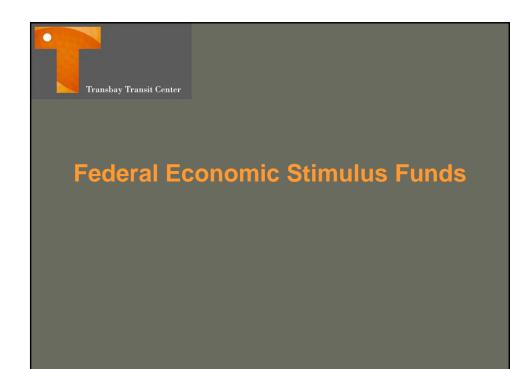
High Speed Rail Financial Assumptions

- 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



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)





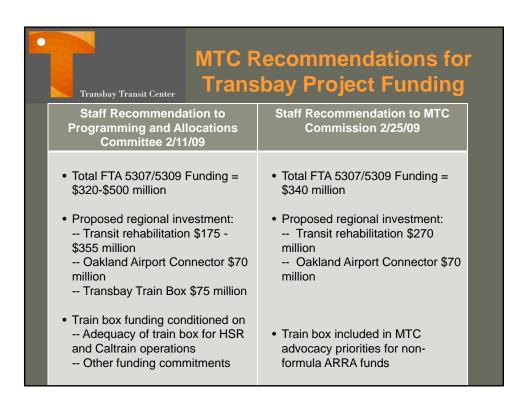
Federal Economic Stimulus Funds

- 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



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





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.



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:

- 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



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



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