




**FY 2012/13 Measure B  
Capital Program Strategic Plan Update**  
Approval of Assumptions and Allocation Plan

A Presentation for the Alameda CTC Board  
May 24, 2012



**FY 2012/13 Measure B Capital Program Strategic Plan Update**  
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## PURPOSE OF STRATEGIC PLAN

- Confirm Total Measure B Commitment for each Capital Project included in the 1986 and 2000 Measure B Capital Programs
- Establish Beginning FY 2012/13 Measure B Programmed Balance for each Capital Project
- Establish Allocation Plan for the Remaining Programmed Balances
- Provide the basis for the Program-Wide Financial Models for both the 1986 and 2000 Measure B Capital Programs



Alameda CTC Board Meeting May 24, 2012



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## BACKGROUND

- Revenue collection for the 1986 Measure B Program ended March 31, 2002
- Revenue collection for the 2000 Measure B Program began April 1, 2002 and will continue through March 31, 2022
- Both the 1986 and 2000 Measure B Capital Programs have remaining Capital Projects
- The Strategic Plan Update maintains the two Programs separately



## CAPITAL PROJECT FUNDING PROCESS

- Measure B funding for Capital Projects is allocated from the Programmed Balance and subsequently encumbered in agreements for expenditure on eligible project costs
- The Total Measure B commitments for the remaining Capital Projects in the 1986 Measure B Capital Program are considered allocated and available for encumbrance
- Nine Capital Projects from the 2000 Measure B Capital Program have Programmed, i.e. Un-Allocated, Balances Remaining
- The future allocations for the remaining Programmed Balances for Capital Projects included in the 2000 Measure B Capital Program are included in the Allocation Plan

## 1986 MEASURE B BALANCE / REVENUE ASSUMPTIONS

- Beginning FY 2012/13 1986 Measure B cash balance = **\$126.9 million**
- Maximum rate of return on investment funds = **1%**
- \$3 million** of proceeds from sale of excess property in FY 2014/15



## 1986 MEASURE B REMAINING CAPITAL PROJECT COMMITMENTS

Proj. No.	Project Title	Total 1986 Measure B Commitment (\$ x 1,000)	Expended Prior to FY 12/13 (\$ x 1,000)	FY 12/13 (\$ x 1,000)	FY 13/14 (\$ x 1,000)	FY 14/15 (\$ x 1,000)	FY 15/16 (\$ x 1,000)
MB226	I-880 to Mission Boulevard East West Connector	88,871	14,492	20,000	15,000	30,000	9,379
MB238	Route 238/Mission-Foothill-Jackson Corridor Improvement	80,000	65,709	13,000	1,291	-	-
MB239	I-580/Redwood Road Interchange (contribution to ACTIA 12)	15,000	9,124	300	1,000	1,000	3,576
MB240	Central Alameda County Freeway System Operational Analysis	5,000	1,822	975	2,203	-	-
MB241	Castro Valley Local Area Traffic Circulation Improvement	5,000	50	2,100	2,285	-	-
MB Var	Program-wide and Project Closeout Costs	5,750	161	2,000	1,500	1,500	589
<b>Totals</b>		<b>\$ 199,621</b>	<b>\$ 91,358</b>	<b>\$ 38,375</b>	<b>\$ 23,844</b>	<b>\$ 32,500</b>	<b>\$ 13,544</b>

Note: Total 1986 Measure B Commitment to individual projects shown above were established in Amendments 1 and 2 to the 1986 Expenditure Plan.

## 1986 MEASURE B ANTICIPATED CAPITAL PROJECT EXPENDITURES

Remaining 1986 Measure B Commitments are anticipated for the following Phases / Activities:

Proj. No.	Project Title	Phase/Activities
MB226	I-880 to Mission Boulevard East-West Connector	Design / Right of Way / Utility / Construction
MB238	Route 238/Mission-Foothill-Jackson Corridor Improvement	Construction
MB239	I-580/Redwood Road Interchange (contribution to ACTIA 12)	Right of Way / Construction / Landscape Maintenance
MB240	Central Alameda County Freeway System Operational Analysis	Planning / Scoping
MB241	Castro Valley Local Area Traffic Circulation Improvement	Scoping / Design / Construction
MB Var	Program-wide and Project Closeout Costs	Post Construction Commitments

## 2000 MEASURE B BALANCE / REVENUE ASSUMPTIONS

- Beginning FY 2012/13 Capital Projects Account =  
**\$58.1 million**
- Forecast Revenues (capital account portion only):
  - *Projected Revenue for FY 2012/13 = 44.8 million*
  - *Projected Revenue for FY 2013/14 thru the end of  
program based on 2% growth per year*
- Maximum rate of return on investment funds:
  - *Current Portfolio = 0.5%*
  - *Bond Proceeds = 2%*



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**2000 MEASURE B**

**CAPITAL PROJECT COMMITMENTS**

**\$ 756.5 M** – Total 2000 Measure B commitment to Capital Projects

**\$ 697.7 M** – Total amount (92%) of 2000 Measure B funds allocated for Capital Projects through FY 2011/12

**\$ 59.7 M** – Beginning FY 2012/13 Programmed Balance for remaining Capital Projects

**1.0** – Program Escalation Factor for FY 2012/13



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**2000 MEASURE B**

**FY 2012/13 CAPITAL PROJECT ALLOCATION PLAN**

Proj. No.	Project Title	FY 2012/13 Beginning Programmed Balance (\$x1000)	Allocation Amount per FY (\$x1000)					Total Future Allocations (\$x1000)
			FY 12/13	FY13/14	FY 14/15	FY 15/16	FY 16/17	
01	ACE Capital Improvements	5,513	3,513	-	-	-	2,000	5,513
07A	Telegraph Avenue Corridor Bus Rapid Transit	1,328	-	1,328	-	-	-	1,328
08A	I-680 Express Lane - Northbound	14,500	5,000	5,000	-	-	4,500	14,500
09	Iron Horse Transit Route	6,267	1,000	5,267	-	-	-	6,267
15	I-880/Route 92/Whitesell Drive Interchange	14,432	-	1,500	12,932	-	-	14,432
18B	Westgate Parkway Extension	97	97	-	-	-	-	97
19	East 14 <sup>th</sup> St/Hesperian Blvd/ 150 <sup>th</sup> St. Improvements	2,188	2,188	-	-	-	-	2,188
25	Dumbarton Corridor Improvements (Newark and Union City)	13,289	1,000	3,000	-	9,289	-	13,289
26	I-580 Corridor/BART Livermore Studies	2,132	1,000	1,132	-	-	-	2,132
<b>2000 Measure B Allocation Totals</b>		<b>59,756</b>	<b>\$ 13,798</b>	<b>\$ 17,227</b>	<b>\$ 12,932</b>	<b>\$ 9,289</b>	<b>\$ 6,500</b>	<b>59,756</b>

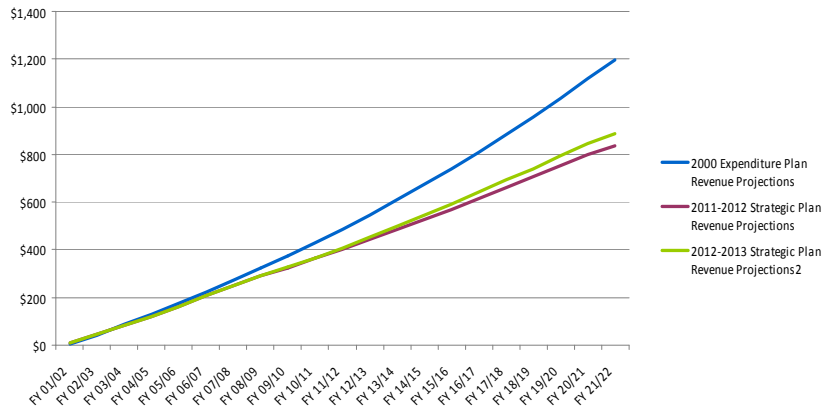


## 2000 MEASURE B PROJECTS ALLOCATION PLAN

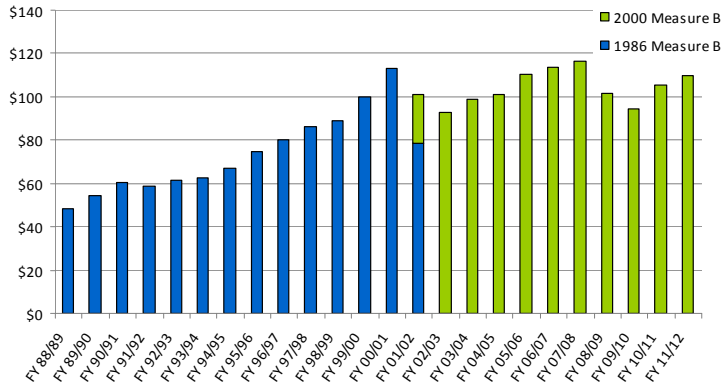
The future ACTIA Measure B allocations are anticipated for the following phases/activities:

Proj. No.	Project Title	Phases/Activities
01	Altamont Commuter Express (ACE) Improvements	Programmatic Project for Individual Improvements
07A	Telegraph Avenue Corridor Bus Rapid Transit	Project Development
08B	I-680 Express Lane - Northbound	Project Development/ System Management / System Integration
09	Iron Horse Transit Route	Project Development / Right of Way / Construction
15	I-880 / Route 92/ Whitesell Drive Interchange	Construction
18B	Westgate Parkway Extension	Project Development / Right of Way / Construction
19	East 14 <sup>th</sup> St. / Hesperian Blvd / 150 <sup>th</sup> St. Improvements	Project Development / Right of Way / Construction
25	Dumbarton Rail Corridor	Project Development
26	I-580 Corridor / BART to Livermore Studies	Project Development / Environmental

## 2000 MEASURE B CAPITAL ACCOUNT REVENUES (MILLIONS)

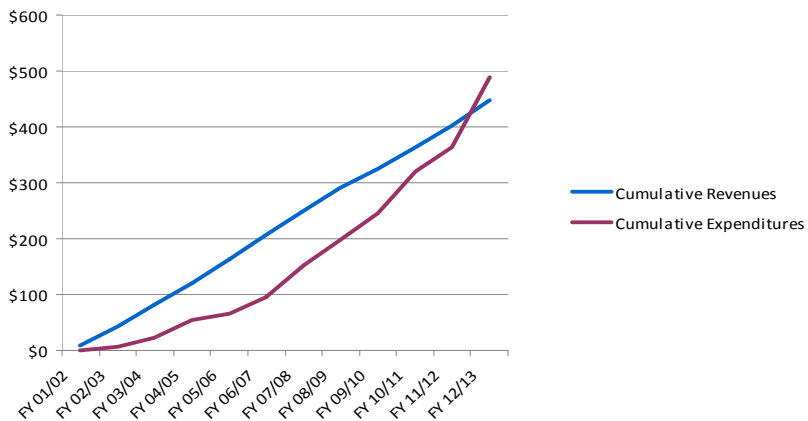


## ANNUAL MEASURE B SALES TAX REVENUE SINCE INCEPTION OF 1986 MEASURE B (MILLIONS)

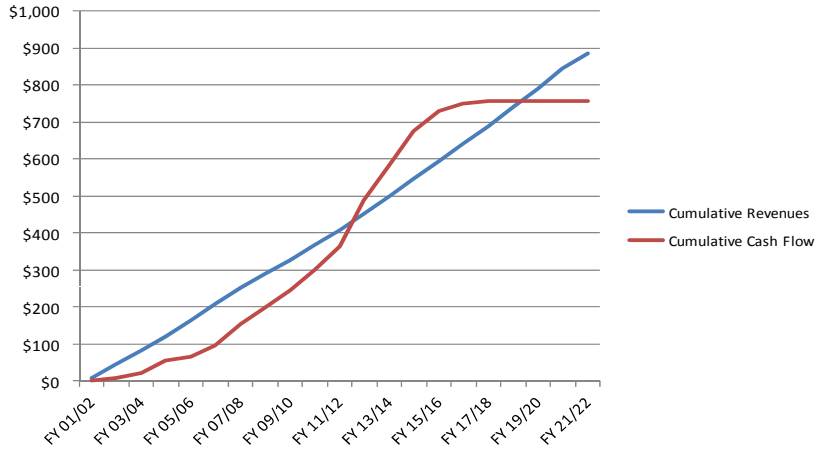


### 2000 MEASURE B

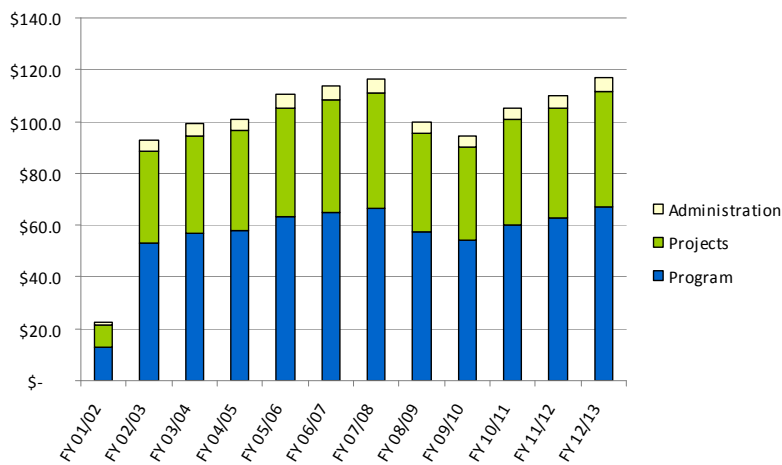
## CUMMULATIVE CAPITAL ACCOUNT REVENUES & EXPENDITURES TO DATE



2000 MEASURE B  
PROJECTED CASH FLOW OF TOTAL  
PROGRAM (MILLIONS)

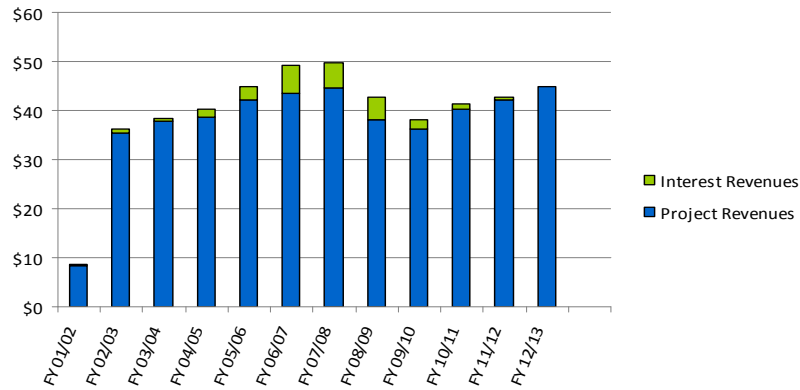


2000 MEASURE B  
ANNUAL REVENUES (MILLIONS)





## 2000 MEASURE B CAPITAL ACCOUNT REVENUE & INTEREST (MILLIONS)



## DEBT FINANCING CONSIDERATIONS / REQUIREMENTS

- 1986 Measure B commitments in the bank
- 2000 Measure B commitments dependent on future revenues
- Need to bring future 2000 Measure B revenues forward
- The timing of the anticipated expenditures has a significant effect on the financing options and costs
- Borrowing between accounts before outside financing



## DEBT FINANCING CONSIDERATIONS / REQUIREMENTS (cont.)

- "Internal" borrowing from 1986 Measure B Capital Account
- Outside debt financing, e.g. issuing bonds or commercial paper
- Issuance of "Limited Tax Bonds" authorized by PUC Code
- Alameda CTC Resolution required to issue bonds
- Financing Team to assist Alameda CTC

