



Draft FY 2013/14 Measure B Capital Program Strategic Plan Update
Approval of Assumptions and Allocation Plan

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 2013/14 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 Programs and Projects Committee April 8, 2013

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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
- Seven 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

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1986 MEASURE B
REMAINING CAPITAL PROJECT COMMITMENTS

Proj. No.	Project Title	Total 1986 Measure B Commitment (\$ x 1,000)	Expended Prior to FY 13/14 (\$ x 1,000)	FY 13/14 (\$ x 1,000)	FY 14/15 (\$ x 1,000)	FY 15/16 (\$ x 1,000)	FY 16/17 & Later (\$ x 1,000)
MB226	I-880 to Mission Boulevard East West Connector	88,871	15,334	5,000	22,500	15,000	31,037
MB238	Route 238/Mission-Foothill-Jackson Corridor Improvement	80,000	80,000	-	-	-	-
MB239	I-580/Redwood Road Interchange (contribution to ACTIA 12)	15,000	10,179	1,350	100	1,000	2,371
MB240	Central Alameda County Freeway System Operational Analysis	5,000	1,847	1,400	1,753	-	-
MB241	Castro Valley Local Area Traffic Circulation Improvement	5,000	537	1,150	3,313	-	-
MB Var	Program-wide and Project Closeout Costs	5,750	161	1,050	2,500	1,700	339
Totals		\$ 199,621	\$ 108,058	\$ 9,950	\$ 30,166	\$ 17,700	\$ 33,747

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



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2000 MEASURE B
CAPITAL PROJECT COMMITMENTS

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

\$ 709.0 M – Total amount (94%) of 2000 Measure B funds allocated for Capital Projects through FY 2012/13

\$ 47.5 M – Beginning FY 2013/14 Programmed Balance for remaining Capital Projects

1.0 – Program Escalation Factor for FY 2013/14



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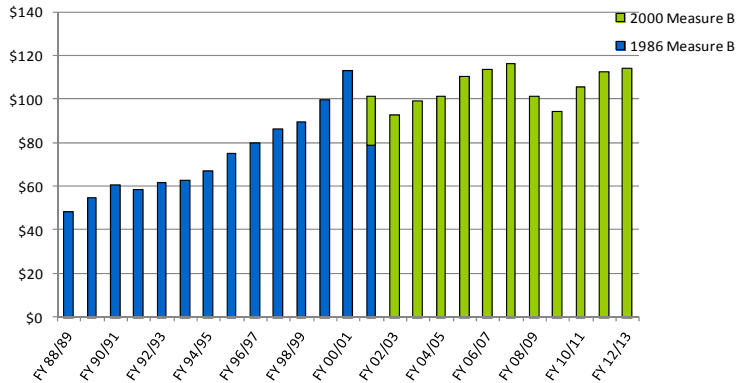
2000 MEASURE B
FY 2013/14 CAPITAL PROJECT ALLOCATION PLAN

Proj. No.	Project Title	FY 2013/14 Beginning Programmed Balance (\$ x 1,000)	Allocation Amount per FY (\$ x 1,000)					Total Future Allocations (\$ x 1,000)
			FY 13/14	FY14/15	FY 15/16	FY 16/17	FY 17/18	
01	ACE Capital Improvements	2,000	-	-	-	-	2,000	2,000
08A	I-680 Express Lane - Southbound	4,500	-	-	1,000	3,500	-	4,500
08B	I-680 Express Lane - Northbound	5,500	1,000	-	-	-	4,500	5,500
09	Iron Horse Transit Route	6,267	6,267	-	-	-	-	6,267
15	I-880/Route 92/Whitesell Drive Interchange	14,432	1,500	12,932	-	-	-	14,432
23	Isabel Avenue – Route 84/I-580 Interchange	1,500	1,500	-	-	-	-	1,500
25	Dumbarton Corridor Improvements (Newark and Union City)	13,289	1,500	2,000	-	9,789	-	13,289
2000 Measure B Allocation Totals		\$ 47,488	\$ 11,767	\$ 14,932	\$ 1,000	\$ 13,289	\$ 6,500	47,488



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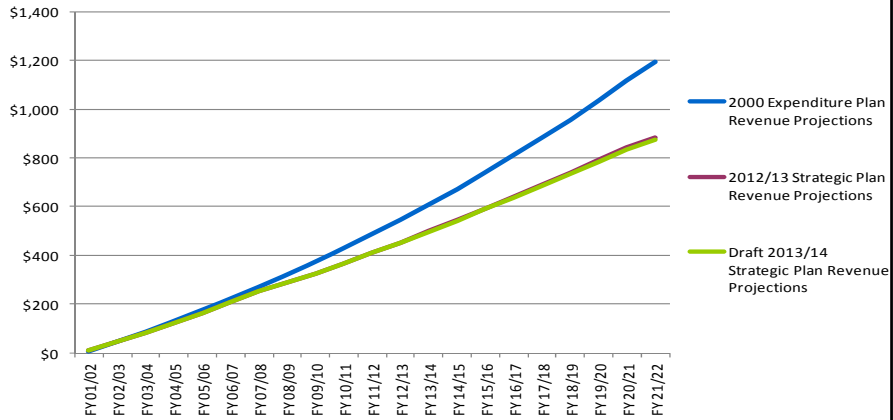
ANNUAL MEASURE B SALES TAX REVENUE SINCE INCEPTION OF 1986 MEASURE B (MILLIONS)



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2000 MEASURE B

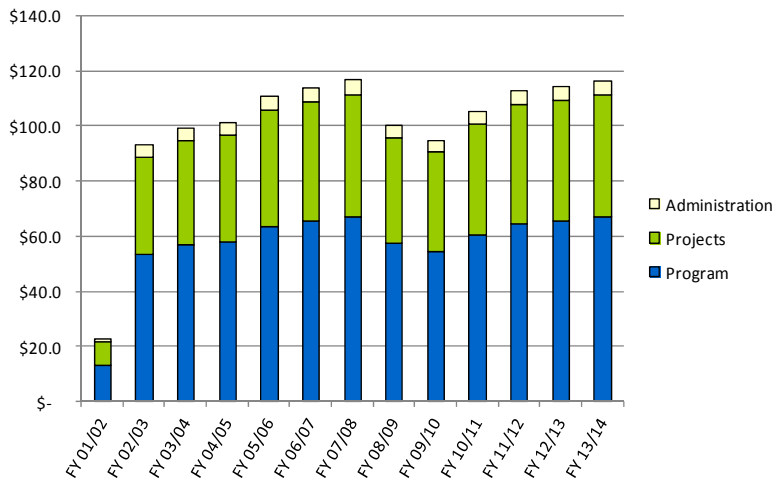
CAPITAL ACCOUNT REVENUES
(MILLIONS)



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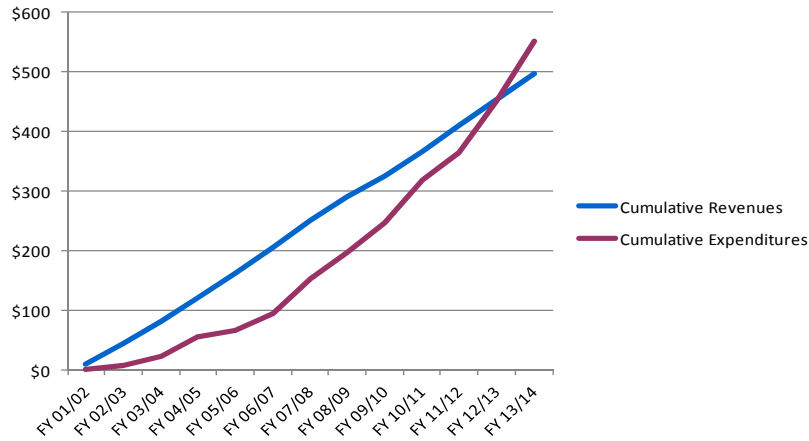
2000 MEASURE B

ANNUAL REVENUES (MILLIONS)



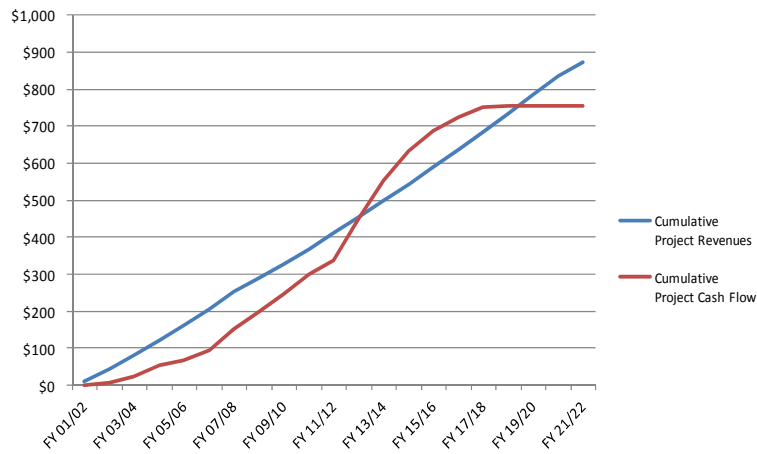
2000 MEASURE B

CUMMULATIVE CAPITAL ACCOUNT
REVENUES & EXPENDITURES TO DATE



2000 MEASURE B

PROJECTED TOTAL PROGRAM CASH FLOW
(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

