

Attachment B

Los Angeles County Metropolitan Transportation Authority

# Long Range Transportation Plan Financial Forecast Update

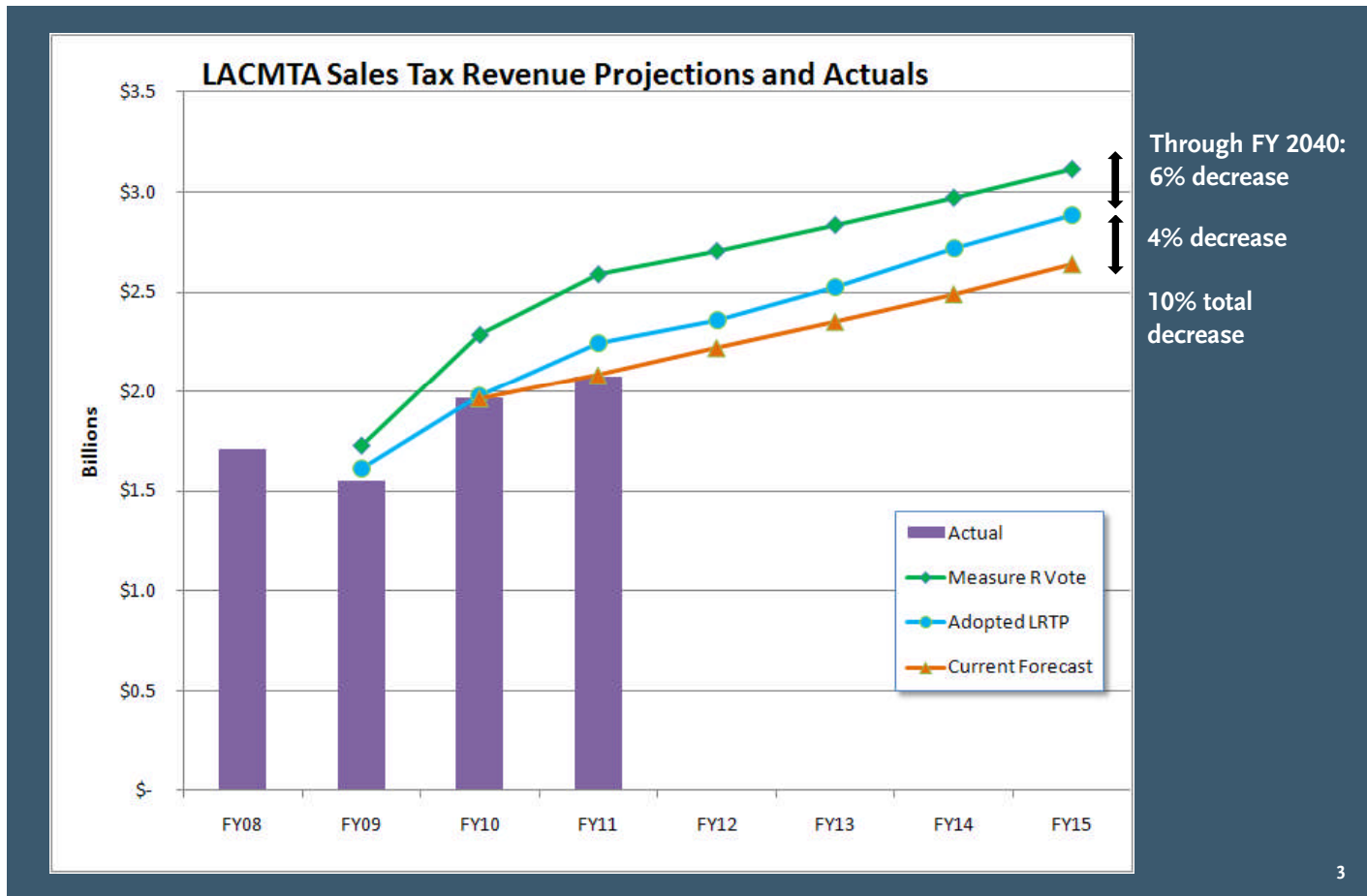
LACMTA Board Meeting  
March 22, 2012



# Long Range Transportation Plan

- **Worldwide economic recession**
  - Hit just as Measure R was approved in 2008
    - Reduced forecast from \$40 B to \$36 B
- **Long Range Plan adopted October 2009**
  - Depth of recession not yet fully understood
    - Forecast captured full recession in April 2010
- **LACMTA Board takes action to protect Long Range Plan schedules**
  - Emphasis on project development work
  - Measure R schedules preserved
  - America Fast Forward (30/10) accelerations sought
- **LACMTA Board mandates periodic updates**

## Worldwide Economic Recession Impacts Tax Forecasts



## Long Range Transportation Plan

- LACMTA Board priorities, policies, and updates ensure Long Range Plan success
- Depth of recession better understood by April 2010
  - Lower priority projects deferred from first decade
  - Additional borrowing assumed
  - Further policy actions taken by LACMTA Board
    - Cost Management Process and Policy
    - Measure R Contingency Policy
    - State Repayment of Capital Project Loans Fund
    - Light Rail Yard Cost Allocations
- Long Range Plan Financial Forecast updates
  - April 2010 and November 2011 (this report)

## Long Range Plan Financial Update

# Board Approved Priorities

# Board Updates Priorities to Accomplish Measure R

- Board priority-setting was updated in April 2011
  - Reporting requirements added for CEO delegations
    - Directed staff to report back to Board when transfers occur
      - What money was moved and which projects are impacted?

Item 9 Revised	Illustrative Comparison Category 5	Item 9 Addendum (Adds Metrolink & Arbor Vitae)
Safety/New Starts \$2,675M		Safety/New Starts \$2,705M
Readiness/Equity \$672M		Readiness/Equity \$672M
Good Repair \$610M	Delays Unlikely \$5.3 B	Good Repair \$704M
Highway Mobility \$317M		Highway Mobility \$317M
Transit Mobility \$ 98M		Good Repair \$ 98M
Highway Mobility \$515M		Highway Mobility \$515M
Transit Mobility \$3,655M		Transit Mobility \$3,708M
Highway Mobility \$561M	Delays Possible \$1.3 B	Highway Mobility \$561M
Transit Mobility \$230M		Transit Mobility \$230M
Highway Mobility \$958M		Highway Mobility \$958M
Good Repair \$943M	Delays Likely \$2.1 B	Good Repair \$943M
Highway Mobility \$501M		Highway Mobility \$501M
Good Repair \$582M		Good Repair \$645M
Highway Mobility \$336M		Highway Mobility \$400M
Good Repair \$ 75M		Good Repair \$113M

# Priority-Setting Categories as of April 2011

Over 100 line items in Category 5 were prioritized into 12 sub-categories

## First Decade Priority-Setting Categories (FY 2011–2019):

1.	Projects already under construction:	\$ 2.76 B
2.	Projects with bids advertised:	\$ 2.35 B
3.	Right-of-way activities/purchases:	\$ 0.35 B
4.	Begin or continue all 1 <sup>st</sup> decade project development phases:	\$ 1.97 B
5.	Complete const. of priority projects	\$10.66 B
6.	Identify needs for other projects	<u>\$ 2.02 B</u>
	Total	\$20.11 B

## Priority-Setting Categories Deferred

- Two of the 12 construction sub-categories totaling about \$1 billion have been deferred to second decade of LRTP by LACMTA Board
  - Half deferred in March 2010, half in April 2011

Priority Line #	Projects Wholly Deferred in March 2010	2011 Amount (millions)
177	Call for Projects Gateway Cities Traffic Signal Corridor Ph V	\$ 5.8
178	Call for Projects Gateway Cities Traffic Signal Corridor Ph VI	\$ 10.5
179	Call for Projects San Gabriel Valley Traffic Signal Corridors	\$ 15.7
180	Call for Projects San Gabriel Valley Traffic Signal Corridors	\$ 7.8
181	Call for Projects South Bay Traffic Signal Corridors	\$ 8.3
182	Call for Projects North County Traffic Forum ITS Expansion	\$ 9.0
183	Future Call for Projects	\$ 265.0
184	I-405/Arbor Vitae Interchange south half	\$ 63.4
185	Metrolink capital projects	\$ 37.6
	Total Deferred in March 2010	\$ 423.1



## Priority-Setting Categories Deferred

- Priority lines 171 – 176 were partially deferred in April 2011

Priority Line #	Projects Partially Deferred or At Risk in April 2011	2011 Amount (millions)
171	Metrolink renovation and rehabilitation	\$ 62.6
172	Rail System Improvements - Red Line ventilation North Hollywood	\$ 160.0
173	Rail System Improvements - Red Line train control to support 2.5 minute headways (in trunk)	\$ 60.0
174	Rail System Improvements - Red Line North Hollywood Terminal	\$ 94.2
175	Rail System Improvements - Red Line traction power to support headways	\$ 94.2
176	Rail System Improvements - Red Line Union Station upgrade Division 20	\$ 113.6
	<b>Total Deferred or At Risk in April 2011</b>	<b>\$ 584.6</b>

## Long Range Plan Financial Update

### Financial Forecast Update

- Financial forecast is complex and dynamic

We seek to strategically assign funding sources to maximize our ability to achieve the Long Range Transportation Plan

## Long Range Plan Financial Update

- First decade financial forecast changes (FY 2012-2021)
  - March 2010 forecast compared to November 2011 forecast
    - Cost increases (not off-set): (\$287 M)
    - Sales taxes, fares, & STA revenues are lower: (\$480 M)
    - Other LACMTA-controlled revenues are up \$ 13 M
    - Additional borrowing planned: \$331 M
    - Net LACMTA-controlled revenues are down: (\$136 M)
    - Total impact (\$423 M)
  - New Starts process assumptions (Board actions pending)
    - Westside Subway Extension (to La Cienega, not Fairfax) (\$381 M)\*
    - Regional Connector (\$293 M)\*\*

\* Board action pending. Off-set by New Starts and transfers from a later phase.

\*\*Board approved motion: "Funding beyond the LRTP cost assumption has not been identified."

## Long Range Plan Cost Increases through Oct. 2011

- Capital program cost increases (not off-set by 2021)

Expo Phase I safety enhancements	\$ 36.6 M	
Congestion Reduction Demo.	\$ 37.2 M	
Expo Phase I claims	\$ 28.5 M	
Light Rail Yards Cost Allocation	\$ 170.0 M*	
All others	\$ 14.7 M	
<b>Subtotal – not off-set</b>		<b>\$287.0 M</b>
Union Station purchase	\$ 69.7 M**	
Crenshaw/LAX	\$ 34.4 M***	
<b>Total</b>		<b>\$ 396.4 M</b>

\* To be recouped for deferred projects after the year 2021.

\*\* Capital cost increase to be recouped through lease revenues over time.

\*\*\* Off-set by cancellation of I-405/Arbor Vitae interchange project.

## Revenue Sources Update FY 2012-2021 (millions)

Revenue Source Detail (FY 2012-2021)	April 2010 Forecast	Nov. 2011 Forecast	Change	Subtotal
Propositions A and C and TDA Sales Taxes	\$ 20,861	\$ 20,676	\$ (185)	
Measure R Sales Tax	\$ 8,343	\$ 8,256	\$ (87)	
Metro Fare Revenues	\$ 4,624	\$ 4,491	\$ (133)	
State Transit Assistance	\$ 1,065	\$ 990	\$ (75)	
Subtotal				(\$ 480)
FTA New Starts funds	\$ 1,701	\$ 1,966	\$ 265	
State Regional Improvement Program	\$ 1,210	\$ 1,153	\$ (57)	
Interest earnings on Meas. R Hwy & Transit	\$ 0	\$ 38	\$ 38	
All Other Funds	\$ 3,053	\$ 2,820	\$ (233)	
Subtotal				\$ 13
Bond Proceeds	\$ 6,372	\$ 6,703	\$ 331	\$ 331
Subtotal – LACMTA Funds	\$ 47,229	\$ 47,093		(\$ 136)
HOT Lanes Tolls (off-set by related costs)	\$ 0	\$ 187	\$ 187	
Other Funds – Non-Metro (Reference Only)	\$ 29,399	\$ 30,237	\$ 838	
<b>TOTAL</b>	<b>\$ 76,628</b>	<b>\$ 77,517</b>	<b>\$ 889</b>	

## Bond Proceeds Update FY 2012-2021 (millions)

Planned Bond Proceed Detail (FY 12-21)	April 2010 Forecast	Nov. 2011 Forecast	Change
Measure R TIFIA Proceeds (Crenshaw /LAX \$545 M & West. Sub. Ext. \$642 M)	\$ 0	\$ 1,187	\$ 1,187
Measure R 35% Transit (Long-term Bonds and Short-term Commercial Paper )	\$ 1,473	\$ 820	\$ (653)
Measure R 20% Highway Bonds	\$ 511	\$ 420	\$ (91)
Measure R 2% (Short-term Commercial Paper )	\$ 324	\$ 144	\$ (180)
Subtotal – Measure R	\$ 2,308	\$ 2,571	\$ 263
Propositions A and C Bonds	\$ 4,064	\$ 3,082	\$ (982)
Capital Grant Receipt Revenue Bonds (in advance of New Starts funds)	\$ 0	\$ 1,050	\$ 1,050
Total	\$ 6,372	\$ 6,703	\$ 331

## New Starts Assumptions in this Forecast

- Financial forecast assumes LACMTA Board approval of New Starts Assumptions
  - Assumptions improve our New Starts financial rating
- Westside Subway Phase 1 (Terminus at La Cienega, not Fairfax)
  - Total cost for all 3 phases does not change
  - First phase will now require \$381 M more
  - Off-set by more New Starts funds & transfers from Phase 2
    - » \$176 M more New Starts
    - » \$ 11 M more local agency contribution (transferred from Phase 2)
    - » \$106 M Cost transfer from Phase 2
      - » Timing overlaps with first phase (FY 2017-2024)
    - » \$ 88 M accelerated (Timing does not overlap w/ 1<sup>st</sup> phase)
      - » Funding off-set by deferring Wilshire BRT project

## New Starts Assumptions in this Forecast

- **Regional Connector change previously reported**
  - **Regional Connector will require \$293 M more**
    - » Refined cost estimate changed from \$1,073 M to \$1,366 M
  - **Board approved Regional Connector motion:**
    - » “Funding beyond the LRTP cost assumption [\$1,073 M] has not been identified.”
  - **Cost increases off-set by more New Starts funds and station elimination at 5<sup>th</sup>/Flower**
    - » [5<sup>th</sup>/Flower elimination already assumed in \$1,366 M figure]
    - » \$135 M more New Starts
    - » \$ 9 M more local agency contribution
    - » \$149 M from other sources
      - » Leases, Federal formula (RSTP/CMAQ), State Regional Improvement Program



## Long Range Plan Financial Update

# Measure R Contingency Policy

## L RTP Financial Forecast Update

- **Implementing Measure R Contingency Policy**
  - May 2011 Policy: Measure R Bond interest costs may not exceed levels forecasted in April 2010
    - Except for America Fast Forward acceleration strategies
- **Financial Forecast complies with policy**
  - Does not comply without grandfathering 2010 bonds
    - Build America Bonds (BABs)/tax exempt bond package were issued in November 2010 -- after the 2010 Forecast, before the Measure R contingency policy
- **Policy silent on BABs & Measure R interest earnings**
  - BABs pre-dated the policy and were not in the prior forecast
    - Updated forecast assumes that BABs package is exempt
  - Measure R 35% Transit earnings (to 2039)                      \$415 M
  - Measure R 20% Highway earnings (to 2039)                      \$ 91 M
    - Updated forecast assumes bond interest costs are net of interest earnings

# L RTP Financial Forecast Update

Measure R 35% Transit			
Bond Interest	April 2010	November 2011	Above/(Below) Policy (millions)
Gross	\$ 1,356	\$ 2,167	\$ 811
Interest Earnings	-	\$ 415	
BABs (100% transit?)	-	\$ 474	
Net	\$ 1,356	\$ 1,277	(\$ 79)
Measure R 20% Highway			
Bond Interest	April 2010	November 2011	Above/(Below) Policy (millions)
Gross	\$ 490	\$ 519	\$ 29
Interest Earnings		\$ 91	
BABs (100% transit?)		TBD	
Net	\$ 490	\$ 428	(\$ 62)
	April 2010	November 2011	Above/(Below) Policy (millions)
Total Net	\$ 1,846	\$ 1,705	(\$ 141)

## L RTP Financial Forecast Update

- Impact of not grandfathering BABs
  - More first decade projects would be delayed by restricted borrowing
    - Approximately \$220 M of projects next lowest in line on priority list would be delayed

## Long Range Plan Financial Update

# Measure R Advance Funding Policy

## Measure R Advance Funding Policy: FY 2011 Budget

- FY 2011 Budget Policy Action: Funding advanced ahead of Measure R schedules must be repaid
- Clarifications necessary to avoid LRTP impacts
  - Applies only to Measure R projects with a “Funds Available Beginning” date of July 1, 2011 or later:
    - Regional Connector
    - Gold Line Eastside Extension
    - Green Line Extension: Redondo Beach Station to South Bay Corridor
    - San Fernando Valley I-405 Corridor Connection (match to total project cost)
    - San Fernando Valley East North-South Rapidways – project acceleration
    - West Santa Ana Branch Corridor (match to total project cost)
    - Westside Subway Extension – to be opened in segments
  - Applies to FY 2011 and beyond (FY 2010 and prior exempted)
  - Applies only to LACMTA’s own funds (mainly State Loan Repayments)
  - Repayments must occur before “Expected Completion” column date
  - Repayments may be planned for subsequent project segments per LRTP

## Measure R Advance Funding Policy: FY 2011 Budget

Project Repaying From Its Measure R Funds	Estimated Amount To Be Repaid	Account To Be Repaid	Year To Be Repaid
East San Fernando Valley North-South Corridor	\$ 0.14 M	SRCPL*	FY 2013
East San Fernando Valley North-South Corridor	\$ 2.40 M	Prop. C 25%	FY 2018
Regional Connector	\$ 64.63 M	SRCPL	FY 2019
Westside Subway Extension Phase I	\$104.42 M	SRCPL	FY 2021
Eastside Extension Phase II	\$ 9.00 M	SRCPL	FY 2024
Eastside Extension Phase II	\$ 0.10 M	SRCPL	FY 2025
West Santa Ana Branch	\$ 0.54 M	Prop. C 25%	FY 2025
South Bay Green Line Extension	\$ 3.63 M	SRCPL	FY 2029
<b>TOTAL</b>	<b>\$ 184.9 M</b>		

\*State Repayment of Capital Project Loans fund

## Long Range Plan Financial Update

# Other Issues



## Other Issues

- **ADA compliance needs expected to exceed LRTP set-asides**
- **Uncertain State funding situation**
- **Reauthorization of Federal Funds “MAP-21”**
  - Two-Year bill avoids highway formula cuts to LA
    - State implementation decisions probably required
  - Includes America Fast Forward TIFIA changes
- **America Fast Forward (locally 30/10)**
  - Congressional support needed for QTIBs\*
  - Requires New Starts program commitments
  - Alternatives approaches under study
    - Senator Wyden’s TRIPs bill
      - Transportation and Regional Infrastructure Project bonds to be distributed as grants
    - Sovereign Wealth Funds – potential private international financing
    - Extend Measure R with expanded TIFIA borrowing

\* Proposed Qualified Transportation Improvement Bonds would include a federal tax credit in lieu of interest costs.

## Long Range Plan Financial Update

# Funding For Ten Largest Projects

## Ten Largest Projects by Dollar Value

(Year of expenditure (YOE) in millions)

Project	Cost Estimate (millions)	Opening Year
Exposition Boulevard Light Rail Transit	\$ 1,511	FY 2015
Gold Line Foothill Light Rail Transit Extension	\$ 851	FY 2015
Crenshaw/LAX Transit Corridor	\$ 1,749	FY 2018
Regional Connector	\$ 1,366	FY 2019
Westside Subway Extension - to be opened in segments (1)	\$ 2,331	FY 2019
<b>Largest Transit Projects Subtotal</b>	<b>\$ 7,808</b>	
Interstate 5 North Carpool Lanes from State Route 170 to State Route 134	\$ 734	FY 2012
Interstate 405 Northbound Carpool Lanes from Interstate 10 to US-101	\$ 1,040	FY 2013
Interstate 10 Carpool Lanes from Interstate 605 to State Route 57	\$ 573	FY 2015
Interstate 5 South from Orange County Line to Interstate 605 (includes Carmenita Interchange)	\$ 1,620	FY 2017
Alameda Corridor East	\$ 970	FY 2012+
<b>Largest Highway Projects Subtotal</b>	<b>\$ 4,937</b>	
<b>GRAND TOTAL</b>	<b>\$ 12,745</b>	

(1) The first phase now includes work between Fairfax and La Cienega formerly assumed to be in the second phase.

## Funding Strategy Changes for 10 Largest Projects (by Dollar Value)

Appendix

**Long Range Transportation Plan Financial Forecast  
Exposition Boulevard Light Rail Transit Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total
April 2010	<b>As of April 2010</b>												
	Proposition A 35%		53.0	12.6	86.2	108.0	73.3	158.1	141.4				632.6
	Proposition C 25%	36.2	18.5	103.0	29.8								187.5
	Measure R 35%	61.1	23.6	3.6	52.8	100.0	36.2	16.9	8.3				302.5
	Measure R 35% TIFIA Loan <sup>(1)</sup>												-
	Other Local <sup>(2)</sup>												-
	State Repayment of Capital Projects Fund 3562												-
	Local Agency Funds												-
	Proposition 1B PTMISEA <sup>(3)</sup>	45.0	0.0	39.4	52.0	45.1	43.5						225.0
	Regional Improvement Program		12.5	41.4	23.0	23.0	23.0						123.0
	CMAQ & RSTP <sup>(4)</sup>						49.0						49.0
	Section 5309 New Starts												-
Other State & Federal <sup>(5)</sup>												-	
<b>Total</b>	<b>142.3</b>	<b>107.6</b>	<b>200.0</b>	<b>243.9</b>	<b>276.1</b>	<b>225.0</b>	<b>175.0</b>	<b>149.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,519.6</b>	
November 2011	<b>As of November 2011</b>												
	Proposition A 35%			2.2	205.5	25.0	5.3						238.0
	Proposition C 25%	2.7		9.5	2.4	100.8							115.3
	Measure R 35%		181.1	241.5	69.2	97.0	220.7	4.2					813.7
	Measure R 35% TIFIA Loan <sup>(1)</sup>												-
	Other Local <sup>(2)</sup>												-
	State Repayment of Capital Projects Fund 3562												-
	Local Agency Funds					4.2	18.4	12.7	10.1				45.3
	Proposition 1B PTMISEA <sup>(3)</sup>	12.8		36.1									48.9
	Regional Improvement Program		12.5	38.2	21.9	20.1	122.1	13.5					228.3
	CMAQ & RSTP <sup>(4)</sup>			12.1	1.8	7.7							21.6
	Section 5309 New Starts												-
Other State & Federal <sup>(5)</sup>												-	
<b>Total</b>	<b>15.5</b>	<b>193.6</b>	<b>339.5</b>	<b>300.7</b>	<b>254.8</b>	<b>366.6</b>	<b>30.4</b>	<b>10.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,511.2</b>	
Change	<b>Change<sup>(6)</sup></b>												
	Proposition A 35%	-	(53.0)	(10.4)	119.2	(83.1)	(67.9)	(158.1)	(141.4)	-	-	-	(394.6)
	Proposition C 25%	(33.5)	(18.5)	(93.5)	(27.5)	100.8	-	-	-	-	-	-	(72.2)
	Measure R 35%	(61.1)	157.5	237.9	16.4	(2.9)	184.4	(12.6)	(8.3)	-	-	-	511.3
	Measure R 35% TIFIA Loan <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Other Local <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	State Repayment of Capital Projects Fund 3562	-	-	-	-	-	-	-	-	-	-	-	-
	Local Agency Funds	-	-	-	-	4.2	18.4	12.7	10.1	-	-	-	45.3
	Proposition 1B PTMISEA <sup>(3)</sup>	(32.2)	-	(3.3)	(52.0)	(45.1)	(43.5)	-	-	-	-	-	(176.1)
	Regional Improvement Program	-	-	(3.2)	(1.1)	(2.9)	99.1	13.5	-	-	-	-	105.3
	CMAQ & RSTP <sup>(4)</sup>	-	-	12.1	1.8	7.7	(49.0)	-	-	-	-	-	(27.4)
	Section 5309 New Starts	-	-	-	-	-	-	-	-	-	-	-	-
Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>(126.8)</b>	<b>86.0</b>	<b>139.6</b>	<b>56.8</b>	<b>(21.3)</b>	<b>141.5</b>	<b>(144.6)</b>	<b>(139.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8.4)</b>	

**Life of Project (LOP) Budget  
Approved February 2011**

**Long Range Transportation Plan Financial Forecast  
Gold Line Foothill Light Rail Transit Extension Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020*	Total	
April 2010	<b>As of April 2010</b>											75.5	75.5	
	Proposition A 35%												-	
	Proposition C 25%												-	
	Measure R 35%	10.3	66.9	75.5	93.9	100.9	96.6	59.7	51.3	74.6	60.0	45.4	735.0	
	Measure R 35% TIFIA Loan <sup>(1)</sup>												-	
	Other Local <sup>(2)</sup>												-	
	State Repayment of Capital Projects Fund 3562													-
	Local Agency Funds				2.5	23.0								25.5
	Proposition 1B PTMISEA <sup>(3)</sup>													-
	Regional Improvement Program													-
	CMAQ & RSTP <sup>(4)</sup>													-
	Section 5309 New Starts													-
Other State & Federal <sup>(5)</sup>	15.0												15.0	
<b>Total</b>		25.3	66.9	75.5	96.4	123.9	96.6	59.7	51.3	74.6	60.0	120.9	851.1	
November 2011	<b>As of November 2011</b>									42.1	33.5		75.6	
	Proposition A 35%												-	
	Proposition C 25%												-	
	Measure R 35%		49.7	92.0	183.6	205.6	110.8	42.7	47.7	2.0	1.0		735.0	
	Measure R 35% TIFIA Loan <sup>(1)</sup>												-	
	Other Local <sup>(2)</sup>												-	
	State Repayment of Capital Projects Fund 3562													-
	Local Agency Funds				2.5	23.0								25.5
	Proposition 1B PTMISEA <sup>(3)</sup>													-
	Regional Improvement Program													-
	CMAQ & RSTP <sup>(4)</sup>													-
	Section 5309 New Starts													-
Other State & Federal <sup>(5)</sup>	15.0												15.0	
<b>Total</b>		15.0	49.7	92.0	186.1	228.6	110.8	42.7	47.7	44.1	34.5	0.0	851.1	
Change	<b>Change<sup>(6)</sup></b>													
	Proposition A 35%	-	-	-	-	-	-	-	-	42.1	33.5	(75.5)	0.1	
	Proposition C 25%	-	-	-	-	-	-	-	-	-	-	-	-	
	Measure R 35%	(10.3)	(17.3)	16.5	89.7	104.7	14.2	(17.0)	(3.6)	(72.6)	(59.0)	(45.4)	(0.0)	
	Measure R 35% TIFIA Loan <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
	Other Local <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
	State Repayment of Capital Projects Fund 3562	-	-	-	-	-	-	-	-	-	-	-	-	
	Local Agency Funds	-	-	-	-	-	-	-	-	-	-	-	-	
	Proposition 1B PTMISEA <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
	Regional Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-	
	CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
	Section 5309 New Starts	-	-	-	-	-	-	-	-	-	-	-	-	
Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>		(10.3)	(17.3)	16.5	89.7	104.7	14.2	(17.0)	(3.6)	(30.5)	(25.5)	(120.9)	0.0	

\*April 2010 amount includes \$60.9 M shown in FY 2021.

**LOP Budget Approved  
March 2011**

**Long Range Transportation Plan Financial Forecast  
Crenshaw/LAX Transit Corridor Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total
April 2010	<b>As of April 2010</b>												
	Proposition A 35%					128.8				31.5			160.3
	Proposition C 25%	0.6								40.0			40.6
	Measure R 35%	4.1	13.3	84.4	123.9	180.0	250.3	198.5	212.9	138.0	65.7		1,271.2
	Measure R 35% TIFIA Loan <sup>(1)</sup>												-
	Other Local <sup>(2)</sup>												-
	State Repayment of Capital Projects Fund 3562												-
	Local Agency Funds		1.2	1.9	7.5	7.7	8.2	8.4	8.0	6.1	2.5		51.5
	Proposition 1B PTMISEA <sup>(3)</sup>												-
	Regional Improvement Program	0.5	2.2								9.0		11.7
CMAQ & RSTP <sup>(4)</sup>						14.2	74.0	46.8	27.4	10.3		172.6	
Section 5309 New Starts												-	
Other State & Federal <sup>(5)</sup>	7.1											7.1	
<b>Total</b>		12.3	16.7	86.3	131.4	316.5	272.7	280.9	267.6	243.0	87.5	0.0	1,715.0
November 2011	<b>As of November 2011</b>												
	Proposition A 35%		4.8										4.8
	Proposition C 25%	0.6	3.6			14.7	102.6			0.0	26.6	0.9	148.9
	Measure R 35%	3.8	13.3			246.3	234.8				16.5	3.6	661.1
	Measure R 35% TIFIA Loan <sup>(1)</sup>							139.9	309.1	96.6	0.3		545.9
	Other Local <sup>(2)</sup>												-
	State Repayment of Capital Projects Fund 3562												-
	Local Agency Funds							51.4		1.0			52.4
	Proposition 1B PTMISEA <sup>(3)</sup>			39.1	131.8	30.3							201.2
	Regional Improvement Program	0.5	1.8			0.0	34.4						36.7
CMAQ & RSTP <sup>(4)</sup>						14.2	74.0					88.2	
Section 5309 New Starts												-	
Other State & Federal <sup>(5)</sup>	9.8											9.8	
<b>Total</b>		14.6	23.5	39.1	131.8	291.3	386.0	408.1	309.1	124.2	17.7	3.6	1,749.0
Change	<b>Change<sup>(6)</sup></b>												
	Proposition A 35%	-	4.8	-	-	(128.8)	-	-	-	(31.5)	-	-	(155.5)
	Proposition C 25%	(0.0)	3.6	-	-	14.7	102.6	-	-	(13.4)	0.9	-	108.3
	Measure R 35%	(0.3)	(0.0)	(84.4)	(123.9)	66.3	(15.5)	(55.7)	(212.9)	(138.0)	(49.2)	3.6	(610.0)
	Measure R 35% TIFIA Loan <sup>(1)</sup>	-	-	-	-	-	-	139.9	309.1	96.6	0.3	-	545.9
	Other Local <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	State Repayment of Capital Projects Fund 3562	-	-	-	-	-	-	-	-	-	-	-	-
	Local Agency Funds	-	(1.2)	(1.9)	(7.5)	(7.7)	(8.2)	43.0	(8.0)	(5.1)	(2.5)	-	0.9
	Proposition 1B PTMISEA <sup>(3)</sup>	-	-	39.1	131.8	30.3	-	-	-	-	-	-	201.2
	Regional Improvement Program	(0.0)	(0.4)	-	-	-	34.4	-	-	-	(9.0)	-	24.9
CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	(46.8)	(27.4)	(10.3)	-	(84.4)	
Section 5309 New Starts	-	-	-	-	-	-	-	-	-	-	-	-	
Other State & Federal <sup>(5)</sup>	2.7	-	-	-	-	-	-	-	-	-	-	2.7	
<b>Total</b>		2.3	6.8	(47.2)	0.4	(25.2)	113.3	127.2	41.5	(118.8)	(69.8)	3.6	34.1

**Long Range Transportation Plan Financial Forecast  
Regional Connector Project Funding Comparison**

	2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total	
(\$ in millions)													
April 2010	<b>As of April 2010</b>												
	Proposition A 35%											-	
	Proposition C 25%											-	
	Measure R 35%					95.9	48.8	15.3				160.0	
	Measure R 35% TIFIA Loan <sup>(1)</sup>											-	
	Other Local <sup>(2)</sup>	0.2										0.2	
	State Repayment of Capital Projects Fund 3562	11.6	19.6	0.0	0.0	46.0							77.2
	Local Agency Funds						4.9	25.6	0.9	0.8			32.2
	Proposition 1B PTMISEA <sup>(3)</sup>			18.0		28.7	19.4	32.2	48.4	2.6	0.7		150.0
	Regional Improvement Program	2.0											2.0
	CMAQ & RSTP <sup>(4)</sup>												-
Section 5309 New Starts			55.8	55.0	121.0	111.0	82.0	86.7	25.0			536.5	
Other State & Federal <sup>(5)</sup>		12.4		51.5	49.2	0.0	1.8					114.9	
<b>Total</b>	<b>13.8</b>	<b>32.0</b>	<b>73.8</b>	<b>106.5</b>	<b>244.9</b>	<b>226.3</b>	<b>169.7</b>	<b>176.0</b>	<b>28.5</b>	<b>1.5</b>	<b>0.0</b>	<b>1,073.0</b>	
November 2011	<b>As of November 2011</b>												
	Proposition A 35%											-	
	Proposition C 25%											-	
	Measure R 35%					1.2	48.0	38.7	42.6	39.3	(9.8)	160.0	
	Measure R 35% TIFIA Loan <sup>(1)</sup>											-	
	Other Local <sup>(2)</sup>	0.2			15.3	42.6	12.1					70.2	
	State Repayment of Capital Projects Fund 3562	13.8	16.3	39.1	9.3	19.3	22.5	39.9			(64.6)	95.5	
	Local Agency Funds						23.8	1.1	16.1			41.0	
	Proposition 1B PTMISEA <sup>(3)</sup>					7.5	7.6	31.1	50.8	52.5		149.5	
	Regional Improvement Program	2.0									44.3	46.3	
	CMAQ & RSTP <sup>(4)</sup>										17.5	17.5	
Section 5309 New Starts			100.0	100.0	100.0	100.0	100.0	100.0	100.0	62.0	9.3	671.3	
Other State & Federal <sup>(5)</sup>					10.5	34.4	70.0					114.9	
<b>Total</b>	<b>16.0</b>	<b>16.3</b>	<b>39.1</b>	<b>124.6</b>	<b>181.1</b>	<b>248.4</b>	<b>280.8</b>	<b>193.3</b>	<b>207.9</b>	<b>49.4</b>	<b>9.3</b>	<b>1,366.1</b>	
Change	<b>Change<sup>(6)</sup></b>												
	Proposition A 35%	-	-	-	-	-	-	-	-	-	-	-	
	Proposition C 25%	-	-	-	-	-	-	-	-	-	-	-	
	Measure R 35%	-	-	-	-	1.2	(47.9)	(10.1)	27.3	39.3	(9.8)	(0.0)	
	Measure R 35% TIFIA Loan <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	
	Other Local <sup>(2)</sup>	-	-	-	15.3	42.6	12.1	-	-	-	-	70.0	
	State Repayment of Capital Projects Fund 3562	2.2	(3.3)	39.1	9.3	(26.7)	22.5	39.9	-	-	(64.6)	18.2	
	Local Agency Funds	-	-	-	-	-	23.8	(3.8)	(25.6)	15.2	(0.8)	-	8.8
	Proposition 1B PTMISEA <sup>(3)</sup>	-	-	(18.0)	-	(21.2)	(11.8)	(1.1)	2.4	49.9	(0.7)	-	(0.5)
	Regional Improvement Program	-	-	-	-	-	-	-	-	-	44.3	-	44.3
	CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	-	-	17.5	-	17.5
Section 5309 New Starts	-	-	(55.8)	45.0	(21.0)	(11.0)	18.0	13.3	75.0	62.0	9.3	134.8	
Other State & Federal <sup>(5)</sup>	-	(12.4)	-	(51.5)	(38.7)	34.4	68.2	-	-	-	-	(0.0)	
<b>Total</b>	<b>2.2</b>	<b>(15.7)</b>	<b>(34.7)</b>	<b>18.1</b>	<b>(63.8)</b>	<b>22.1</b>	<b>111.1</b>	<b>17.3</b>	<b>179.4</b>	<b>47.9</b>	<b>9.3</b>	<b>293.1</b>	



**Long Range Transportation Plan Financial Forecast**  
**Westside Subway Extension- "to be opened in segments" Phase 1 Project Funding Comparison**

	2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2020 & Beyond	Total	
(\$ in millions)													
April 2010	<b>As of April 2010</b>											-	
	Proposition A 35%											-	
	Proposition C 25%											-	
	Measure R 35%				109.6	173.2	140.3	188.1	143.4	103.0	5.9	863.4	
	Measure R 35% TIFIA Loan <sup>(1)</sup>											-	
	Other Local <sup>(2)</sup>	6.2										6.2	
	State Repayment of Capital Projects Fund 3562	12.2	16.5	74.2	(46.5)							56.5	
	Local Agency Funds**		1.3	2.8	5.8	4.6	6.3	9.1	8.8	7.3	1.0	46.9	
	Proposition 1B PTMISEA <sup>(3)</sup>											-	
	Regional Improvement Program	2.9										2.9	
	CMAQ & RSTP <sup>(4)</sup>											-	
	Section 5309 New Starts			80.0	195.0	129.0	139.0	168.0	124.0	134.0	5.1	974.1	
Other State & Federal <sup>(5)</sup>											-		
<b>Total</b>	<b>21.3</b>	<b>17.8</b>	<b>157.0</b>	<b>263.9</b>	<b>306.8</b>	<b>285.6</b>	<b>365.2</b>	<b>276.2</b>	<b>244.3</b>	<b>11.9</b>	<b>0.0</b>	<b>1,950.0</b>	
November 2011	<b>As of November 2011</b>											-	
	Proposition A 35%											-	
	Proposition C 25%											-	
	Measure R 35%				10.5	0.0	169.5	85.6	0.0	0.0	0.0	104.4	370.0
	Measure R 35% TIFIA Loan <sup>(1)</sup>								282.0	182.0	113.3	63.5	640.8
	Other Local <sup>(2)</sup>	6.0			2.5								8.5
	State Repayment of Capital Projects Fund 3562	11.3	34.9	69.5	0.0							(104.4)	11.3
	Local Agency Funds							34.2	29.4	6.2			69.9
	Proposition 1B PTMISEA <sup>(3)</sup>												-
	Regional Improvement Program	2.9											2.9
	CMAQ & RSTP <sup>(4)</sup>								4.4	45.7	12.1	15.4	77.7
	Section 5309 New Starts				100.0	100.0	100.0	100.0	100.0	100.0	100.0	450.4	1,150.4
Other State & Federal <sup>(5)</sup>												-	
<b>Total</b>	<b>20.2</b>	<b>34.9</b>	<b>69.5</b>	<b>113.0</b>	<b>100.0</b>	<b>269.5</b>	<b>219.8</b>	<b>415.9</b>	<b>333.9</b>	<b>225.4</b>	<b>529.2</b>	<b>2,331.4</b>	
Change <sup>(6)</sup>	Proposition A 35%	-	-	-	-	-	-	-	-	-	-	-	
	Proposition C 25%	-	-	-	-	-	-	-	-	-	-	-	
	Measure R 35%	-	-	-	(99.1)	(173.2)	29.2	(102.5)	(143.4)	(103.0)	(5.9)	104.4	(493.4)
	Measure R 35% TIFIA Loan <sup>(1)</sup>	-	-	-	-	-	-	-	282.0	182.0	113.3	63.5	640.8
	Other Local <sup>(2)</sup>	(0.2)	-	-	2.5	-	-	-	-	-	-	-	2.3
	State Repayment of Capital Projects Fund 3562	(0.9)	18.4	(4.7)	46.5	-	-	-	-	-	-	(104.4)	(45.1)
	Local Agency Funds	-	(1.3)	(2.8)	(5.8)	(4.6)	(6.3)	25.1	20.6	(1.1)	(1.0)	-	22.9
	Proposition 1B PTMISEA <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Regional Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	4.4	45.7	12.1	15.4	77.7
	Section 5309 New Starts	-	-	(80.0)	(95.0)	(29.0)	(39.0)	(68.0)	(24.0)	(34.0)	94.9	450.4	176.3
	Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(1.1)</b>	<b>17.1</b>	<b>(87.5)</b>	<b>(150.9)</b>	<b>(206.8)</b>	<b>(16.1)</b>	<b>(145.4)</b>	<b>139.7</b>	<b>89.6</b>	<b>213.5</b>	<b>529.2</b>	<b>381.4</b>	
Cost shift from second phase (2017-2024)								20.1	171.8	49.4	(346.9)	(105.7)	
<b>Total</b>	<b>(1.1)</b>	<b>17.1</b>	<b>(87.5)</b>	<b>(150.9)</b>	<b>(206.8)</b>	<b>(16.1)</b>	<b>(145.4)</b>	<b>159.7</b>	<b>261.3</b>	<b>262.9</b>	<b>182.4</b>	<b>275.7</b>	

\*The first phase now includes work between Fairfax and La Cienega formerly assumed to be in the second phase.

\*\*Local Agency contribution of 3% of \$1,950 M should have been \$58.5 M instead of \$46.9 M.

**Long Range Transportation Plan Financial Forecast  
Interstate 5 North Carpool Lanes from State Route 170 to State Route 134 Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total
April 2010	<b>As of April 2010</b>												
	Proposition C 25%	60.1	5.5	64.2	72.8	65.6	42.7	63.2	22.4	39.4			436.0
	Proposition C 10%												-
	Measure R 20%								9.0	9.0			18.0
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>						23.7	21.9	21.9	5.5			73.0
	Proposition 1B SLPP <sup>(8)</sup>												-
	Proposition 1B Highway-Railroad Crossing Safety												-
	Traffic Congestion Relief Program												-
	CMAQ & RSTP <sup>(4)</sup>	13.3											13.3
	Regional Improvement Program	45.2	30.5	38.2	0.0	4.5	13.2	32.1					163.7
	Other State & Federal <sup>(5)</sup>	15.1	31.5					1.1					47.7
To Be Determined Highway Strategy Funding												-	
<b>Total</b>	<b>133.7</b>	<b>67.5</b>	<b>102.4</b>	<b>72.8</b>	<b>70.1</b>	<b>79.6</b>	<b>118.3</b>	<b>53.3</b>	<b>53.9</b>	<b>0.0</b>	<b>0.0</b>	<b>751.7</b>	
November 2011	<b>As of November 2011</b>												
	Proposition C 25%	60.2	5.5	1.5	104.3	65.6	32.0						269.1
	Proposition C 10%												-
	Measure R 20%												-
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>						23.7	21.9	21.9	5.5			73.0
	Proposition 1B SLPP <sup>(8)</sup>			20.0	11.2								31.2
	Proposition 1B Highway-Railroad Crossing Safety												-
	Traffic Congestion Relief Program												-
	CMAQ & RSTP <sup>(4)</sup>	13.3	88.7	20.3									122.3
	Regional Improvement Program	58.6		116.4									175.0
	Other State & Federal <sup>(5)</sup>	36.1	25.0	2.2									63.3
To Be Determined Highway Strategy Funding												-	
<b>Total</b>	<b>168.2</b>	<b>119.2</b>	<b>160.4</b>	<b>115.5</b>	<b>65.6</b>	<b>55.7</b>	<b>21.9</b>	<b>21.9</b>	<b>5.5</b>	<b>0.0</b>	<b>0.0</b>	<b>733.9</b>	
Change <sup>(6)</sup>	<b>Change<sup>(6)</sup></b>												
	Proposition C 25%	0.0	-	(62.7)	31.5	-	(10.7)	(63.2)	(22.4)	(39.4)	-	-	(166.9)
	Proposition C 10%	-	-	-	-	-	-	-	-	-	-	-	-
	Measure R 20%	-	-	-	-	-	-	-	(9.0)	(9.0)	-	-	(18.0)
	Local Agency Funds	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B CMIA <sup>(7)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B SLPP <sup>(8)</sup>	-	-	20.0	11.2	-	-	-	-	-	-	-	31.2
	Proposition 1B Highway-Railroad Crossing Safety	-	-	-	-	-	-	-	-	-	-	-	-
	Traffic Congestion Relief Program	-	-	-	-	-	-	-	-	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	(0.0)	88.7	20.3	-	-	-	-	-	-	-	-	109.0
	Regional Improvement Program	13.4	(30.5)	78.2	-	(4.5)	(13.2)	(32.1)	-	-	-	-	11.3
	Other State & Federal <sup>(5)</sup>	21.0	(6.5)	2.2	-	-	-	(1.1)	-	-	-	-	15.6
To Be Determined Highway Strategy Funding	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>34.4</b>	<b>51.7</b>	<b>58.0</b>	<b>42.7</b>	<b>(4.5)</b>	<b>(23.9)</b>	<b>(96.4)</b>	<b>(31.4)</b>	<b>(48.4)</b>	<b>-</b>	<b>-</b>	<b>(17.8)</b>	

CEO Changes to Utilize State & Federal Funds First

**Long Range Transportation Plan Financial Forecast  
Interstate 405 Northbound Carpool Lanes from Interstate 10 to US-101 Project Funding Comparison**

(\$ in millions)		2010	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
		& Prior	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
April 2010	<b>As of April 2010</b>													
	Proposition C 25%	2.0	5.0	3.0	3.0									13.0
	Proposition C 10%													-
	Measure R 20%													-
	Local Agency Funds													-
	Proposition 1B CMIA <sup>(7)</sup>	44.3	284.0	222.0	63.7									614.0
	Proposition 1B SLPP <sup>(8)</sup>													-
	Proposition 1B Highway-Railroad Crossing Safety													-
	Traffic Congestion Relief Program	42.0		8.0	8.0	8.0	8.0	8.0	8.0	8.0				90.0
	CMAQ & RSTP <sup>(4)</sup>		7.1	3.0										10.1
	Regional Improvement Program													-
Other State & Federal <sup>(5)</sup>	138.7	131.0	16.0	21.2									306.9	
To Be Determined Highway Strategy Funding													-	
<b>Total</b>	<b>227.0</b>	<b>427.1</b>	<b>252.0</b>	<b>95.9</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,034.0</b>	
November 2011	<b>As of November 2011</b>													
	Proposition C 25%	2.0		5.0	6.0									13.0
	Proposition C 10%													-
	Measure R 20%													-
	Local Agency Funds						6.0							6.0
	Proposition 1B CMIA <sup>(7)</sup>	44.3	26.9	210.0	281.8	51.0								614.0
	Proposition 1B SLPP <sup>(8)</sup>													-
	Proposition 1B Highway-Railroad Crossing Safety													-
	Traffic Congestion Relief Program	42.0		8.0	8.0	8.0	8.0	8.0	8.0	8.0				90.0
	CMAQ & RSTP <sup>(4)</sup>		7.1	3.0										10.1
	Regional Improvement Program													-
Other State & Federal <sup>(5)</sup>	138.7	131.0	16.0	21.2									306.9	
To Be Determined Highway Strategy Funding													-	
<b>Total</b>	<b>227.0</b>	<b>165.0</b>	<b>242.0</b>	<b>317.0</b>	<b>65.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,040.0</b>	
Change	<b>Change<sup>(6)</sup></b>													
	Proposition C 25%	-	(5.0)	2.0	3.0	-	-	-	-	-	-	-	-	-
	Proposition C 10%	-	-	-	-	-	-	-	-	-	-	-	-	-
	Measure R 20%	-	-	-	-	-	-	-	-	-	-	-	-	-
	Local Agency Funds	-	-	-	-	6.0	-	-	-	-	-	-	-	6.0
	Proposition 1B CMIA <sup>(7)</sup>	-	(257.1)	(12.0)	218.1	51.0	-	-	-	-	-	-	-	-
	Proposition 1B SLPP <sup>(8)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B Highway-Railroad Crossing Safety	-	-	-	-	-	-	-	-	-	-	-	-	-
	Traffic Congestion Relief Program	-	-	-	-	-	-	-	-	-	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-
	Regional Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-	-
Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	
To Be Determined Highway Strategy Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>(262.1)</b>	<b>(10.0)</b>	<b>221.1</b>	<b>57.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.0</b>	

**Long Range Transportation Plan Financial Forecast  
Interstate 10 Carpool Lanes from Interstate 605 to State Route 57 Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total
April 2010	<b>As of April 2010</b>												
	Proposition C 25%	1.6			5.0	36.2	30.0	9.1	16.0				97.8
	Proposition C 10%												-
	Measure R 20%												-
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>			19.7									19.7
	Proposition 1B SLPP <sup>(8)</sup>												-
	Proposition 1B Highway-Railroad Crossing Safety												-
	Traffic Congestion Relief Program	27.6		10.3	10.3	10.3	10.3	10.3	10.3				89.4
	CMAQ & RSTP <sup>(4)</sup>	31.9		19.9	30.0	26.5	27.1	2.8					138.1
Regional Improvement Program	167.9		3.6									171.5	
Other State & Federal <sup>(5)</sup>	4.9											4.9	
To Be Determined Highway Strategy Funding												-	
<b>Total</b>	<b>233.9</b>	<b>0.0</b>	<b>53.5</b>	<b>45.3</b>	<b>72.9</b>	<b>67.4</b>	<b>22.2</b>	<b>26.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>521.4</b>	
November 2011	<b>As of November 2011</b>												
	Proposition C 25%	2.1					20.0	26.0	4.7				52.8
	Proposition C 10%												-
	Measure R 20%												-
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>			26.1									26.1
	Proposition 1B SLPP <sup>(8)</sup>												-
	Proposition 1B Highway-Railroad Crossing Safety												-
	Traffic Congestion Relief Program	27.6					20.6	20.6	20.6				89.4
	CMAQ & RSTP <sup>(4)</sup>	60.3		26.1	33.9	84.8							205.1
Regional Improvement Program	126.3	41.6	3.6			23.1						194.6	
Other State & Federal <sup>(5)</sup>	4.9											4.9	
To Be Determined Highway Strategy Funding												-	
<b>Total</b>	<b>221.2</b>	<b>41.6</b>	<b>55.8</b>	<b>33.9</b>	<b>84.8</b>	<b>63.7</b>	<b>46.6</b>	<b>25.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>573.0</b>	
Change	<b>Change<sup>(6)</sup></b>												
	Proposition C 25%	0.5	-	-	(5.0)	(36.2)	(10.0)	16.9	(11.3)	-	-	-	(45.0)
	Proposition C 10%	-	-	-	-	-	-	-	-	-	-	-	-
	Measure R 20%	-	-	-	-	-	-	-	-	-	-	-	-
	Local Agency Funds	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B CMIA <sup>(7)</sup>	-	-	6.4	-	-	-	-	-	-	-	-	6.4
	Proposition 1B SLPP <sup>(8)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B Highway-Railroad Crossing Safety	-	-	-	-	-	-	-	-	-	-	-	-
	Traffic Congestion Relief Program	-	-	(10.3)	(10.3)	(10.3)	10.3	10.3	10.3	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	28.4	-	6.2	4.0	58.4	(27.1)	(2.8)	-	-	-	-	67.1
Regional Improvement Program	(41.6)	41.6	-	-	-	23.1	-	-	-	-	-	23.1	
Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	
To Be Determined Highway Strategy Funding	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>(12.6)</b>	<b>41.6</b>	<b>2.3</b>	<b>(11.4)</b>	<b>11.9</b>	<b>(3.7)</b>	<b>24.4</b>	<b>(0.9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>51.5</b>	

**Consistent with 2009 LRTP  
(Corrects 2010 Omissions)**

Long Range Transportation Plan Financial Forecast

Interstate 5 South from Orange County Line to Interstate 605 (includes Carmenita Interchange) Project Funding Comparison

(\$ in millions)		2010	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
		& Prior	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
April 2010	<b>As of April 2010</b>													
	Proposition C 25%	4.4	44.8	54.1	26.9	34.9	200.1	12.9	0.0	17.7	15.4			411.1
	Proposition C 10%													-
	Measure R 20%			5.0				20.2	25.0	24.8				75.0
	Local Agency Funds	0.5												0.5
	Proposition 1B CMIA <sup>(7)</sup>			61.9	80.3	47.4	130.0	56.8	10.0	0.6				387.0
	Proposition 1B SLPP <sup>(8)</sup>		0.0	0.0	71.0	26.5		0.0						97.5
	Proposition 1B Highway-Railroad Crossing Safety													-
	Traffic Congestion Relief Program	77.0	19.8	19.8	19.8	19.8	19.8	19.8						196.0
	CMAQ & RSTP <sup>(4)</sup>	8.2	44.3	0.0	1.2	22.7	1.0	0.0	13.1	16.3	14.4			121.2
	Regional Improvement Program	150.2	32.1	57.1	85.6	0.0	10.6	21.9	0.0	0.8				358.2
	Other State & Federal <sup>(5)</sup>	25.2	4.0	8.2	7.9	3.2	5.3	2.2						55.9
To Be Determined Highway Strategy Funding													-	
<b>Total</b>		265.5	145.0	206.1	292.6	154.5	366.8	133.8	48.1	60.1	29.8	0.0		1,702.4
November 2011	<b>As of November 2011</b>													
	Proposition C 25%	5.7	72.1	30.0	141.5	57.7	39.7							346.7
	Proposition C 10%													-
	Measure R 20%													-
	Local Agency Funds	0.5												0.5
	Proposition 1B CMIA <sup>(7)</sup>		72.3	314.7										387.0
	Proposition 1B SLPP <sup>(8)</sup>	14.9			62.7									77.6
	Proposition 1B Highway-Railroad Crossing Safety													-
	Traffic Congestion Relief Program	77.0	19.8	19.8	19.8	19.8	19.8	19.8						196.0
	CMAQ & RSTP <sup>(4)</sup>	44.4	40.0						44.2	33.3				161.8
	Regional Improvement Program	109.0	67.8	74.2	66.1	54.9	22.7	0.0						394.7
	Other State & Federal <sup>(5)</sup>	25.2	4.0	2.5	15.6	5.4	3.2	0.0						55.9
To Be Determined Highway Strategy Funding													-	
<b>Total</b>		276.7	276.0	441.2	305.7	137.9	85.4	64.0	33.3	0.0	0.0	0.0		1,620.2
Change	<b>Change<sup>(6)</sup></b>													
	Proposition C 25%	1.3	27.3	(24.1)	114.6	22.9	(160.3)	(12.9)	-	(17.7)	(15.4)	-	-	(64.4)
	Proposition C 10%	-	-	-	-	-	-	-	-	-	-	-	-	-
	Measure R 20%	-	-	(5.0)	-	-	-	(20.2)	(25.0)	(24.8)	-	-	-	(75.0)
	Local Agency Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B CMIA <sup>(7)</sup>	-	72.3	252.9	(80.3)	(47.4)	(130.0)	(56.8)	(10.0)	(0.6)	-	-	-	(0.0)
	Proposition 1B SLPP <sup>(8)</sup>	14.9	-	-	(8.3)	(26.5)	-	-	-	-	-	-	-	(19.9)
	Proposition 1B Highway-Railroad Crossing Safety	-	-	-	-	-	-	-	-	-	-	-	-	-
	Traffic Congestion Relief Program	-	-	-	-	-	-	-	-	-	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	36.2	(4.3)	-	(1.2)	(22.7)	(1.0)	44.2	20.2	(16.3)	(14.4)	-	-	40.6
	Regional Improvement Program	(41.2)	35.7	17.1	(19.5)	54.9	12.1	(21.9)	-	(0.8)	-	-	-	36.5
	Other State & Federal <sup>(5)</sup>	-	-	(5.7)	7.7	2.2	(2.1)	(2.2)	-	-	-	-	-	(0.0)
To Be Determined Highway Strategy Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		11.2	131.0	235.2	13.1	(16.6)	(281.4)	(69.8)	(14.8)	(60.1)	(29.8)	-		(82.2)

Utilizes State and Federal Funds First & Enhancements Split from Mainline Project

**Long Range Transportation Plan Financial Forecast  
Alameda Corridor East Project Funding Comparison**

(\$ in millions)		2010 & Prior	2010 2011	2011 2012	2012 2013	2013 2014	2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020	Total
April 2010	<b>As of April 2010</b>												
	Proposition C 25%	101.3	26.0	85.5	25.0	25.1	7.9						270.8
	Proposition C 10%	1.9											1.9
	Measure R 20%	34.0	50.1	58.0	50.0	54.9	43.2	59.8	50.0				400.0
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>												-
	Proposition 1B SLPP <sup>(8)</sup>												-
	Proposition 1B Highway-Railroad Crossing Safety	12.0	13.6										25.6
	Traffic Congestion Relief Program	72.2											72.2
	CMAQ & RSTP <sup>(4)</sup>												-
	Regional Improvement Program												-
	Other State & Federal <sup>(5)</sup>	254.2											254.2
To Be Determined Highway Strategy Funding		50.0	50.0	50.0	50.0	39.0	30.0	22.0	80.0			371.0	
<b>Total</b>	<b>475.7</b>	<b>139.7</b>	<b>193.5</b>	<b>125.0</b>	<b>130.0</b>	<b>90.1</b>	<b>89.8</b>	<b>72.0</b>	<b>80.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,395.7</b>	
November 2011	<b>As of November 2011</b>												
	Proposition C 25%	101.3	26.0	28.0	82.5	25.1	7.9						270.8
	Proposition C 10%	1.9											1.9
	Measure R 20%	34.0	40.1	22.1	60.0	54.9	79.1	59.8	50.0				400.0
	Local Agency Funds												-
	Proposition 1B CMIA <sup>(7)</sup>												-
	Proposition 1B SLPP <sup>(8)</sup>												-
	Proposition 1B Highway-Railroad Crossing Safety	12.0	13.6										25.6
	Traffic Congestion Relief Program	72.2											72.2
	CMAQ & RSTP <sup>(4)</sup>												-
	Regional Improvement Program												-
	Other State & Federal <sup>(5)</sup>	254.2											254.2
To Be Determined Highway Strategy Funding			50.0	100.0	50.0	39.0	30.0	22.0	80.0			371.0	
<b>Total</b>	<b>475.7</b>	<b>79.7</b>	<b>100.1</b>	<b>242.5</b>	<b>130.0</b>	<b>126.0</b>	<b>89.8</b>	<b>72.0</b>	<b>80.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,395.7</b>	
Change <sup>(6)</sup>	<b>Change<sup>(6)</sup></b>												
	Proposition C 25%	-	-	(57.5)	57.5	-	-	-	-	-	-	-	(0.0)
	Proposition C 10%	-	-	-	-	-	-	-	-	-	-	-	-
	Measure R 20%	-	(10.0)	(35.9)	10.0	-	35.9	-	-	-	-	-	(0.0)
	Local Agency Funds	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B CMIA <sup>(7)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B SLPP <sup>(8)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Proposition 1B Highway-Railroad Crossing Safety	-	-	-	-	-	-	-	-	-	-	-	-
	Traffic Congestion Relief Program	-	-	-	-	-	-	-	-	-	-	-	-
	CMAQ & RSTP <sup>(4)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	Regional Improvement Program	-	-	-	-	-	-	-	-	-	-	-	-
	Other State & Federal <sup>(5)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
To Be Determined Highway Strategy Funding	-	(50.0)	-	50.0	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>(60.0)</b>	<b>(93.4)</b>	<b>117.5</b>	<b>-</b>	<b>35.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.0)</b>	

**ACE Updates Consistent with  
2009 LRTP**

# Project Funding Comparisons

## Long Range Transportation Plan Financial Forecast Project Funding Comparison

### Notes

- (1) TIFIA= Transportation Infrastructure Finance And Innovation Act
- (2) Other Local includes Lease Revenues, Local Transportation Funds and Transportation Development Act.
- (3) PTMISEA= Public Transportation Modernization, Improvement, and Service Enhancement Account
- (4) CMAQ= Congestion Mitigation and Air Quality; RSTP= Regional Surface Transportation Program.
- (5) Other State & Federal includes High Speed Rail Bonds, Section 5309 Bus & Bus-Related, Section 5339, Metro and Caltrans American Recovery and Reinvestment Act of 2009 funds, State Highway Operation and Protection Program (SHOPP), Transportation Enhancements, and Interregional Improvement Program (IIP).
- (6) Changes include LACMTA Board of Directors directed changes (by specific action or policy) and CEO delegated authority changes.
- (7) CMIA= Corridor Mobility Improvement Account
- (8) SLPP= State-Local Partnership Program Account