

Moving Ahead for Progress in the 21st Century (MAP-21)

September 20, 2012



Metro

Metro's America Fast Forward Proposal Included in MAP-21 Act

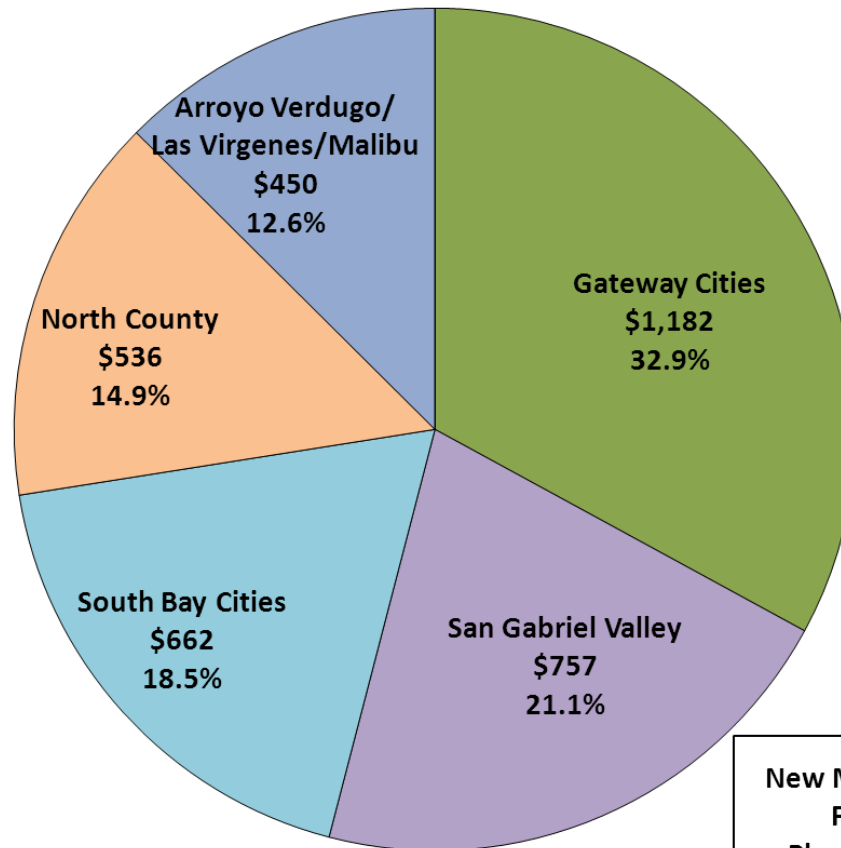
- Enhances Transportation Infrastructure Finance and Innovation Act (TIFIA) program
- Funding is increased
 - Increases TIFIA funding to support up to ~\$10 billion of loans annually
 - Increases the maximum funding share within a project to 49%
- USDOT can now execute “Master Credit Agreements” for a program of related transportation projects
 - Authorizes limited interest rate hedges for Master Credit Agreements
 - Allow fully-subordinated loans for public agency borrowers that are financing ongoing capital programs with dedicated revenues
 - Program limited to 33% of TIFIA participation

TIFIA Master Credit Agreement

- **Master Credit Agreements are new**
 - **Facilitates financing of multi-year programs of projects**
 - **Contingent commitment of future TIFIA loans**
 - **Mitigates project selection risk and financing uncertainty**
 - **All federal requirements apply to each project within the MCA**
 - **Individual loan agreements executed when projects are ready-to-go**

Measure J Highway Acceleration

**Strategic Financial Plan for Highway
FY 2013-2023
June 2012 (\$ Millions)**



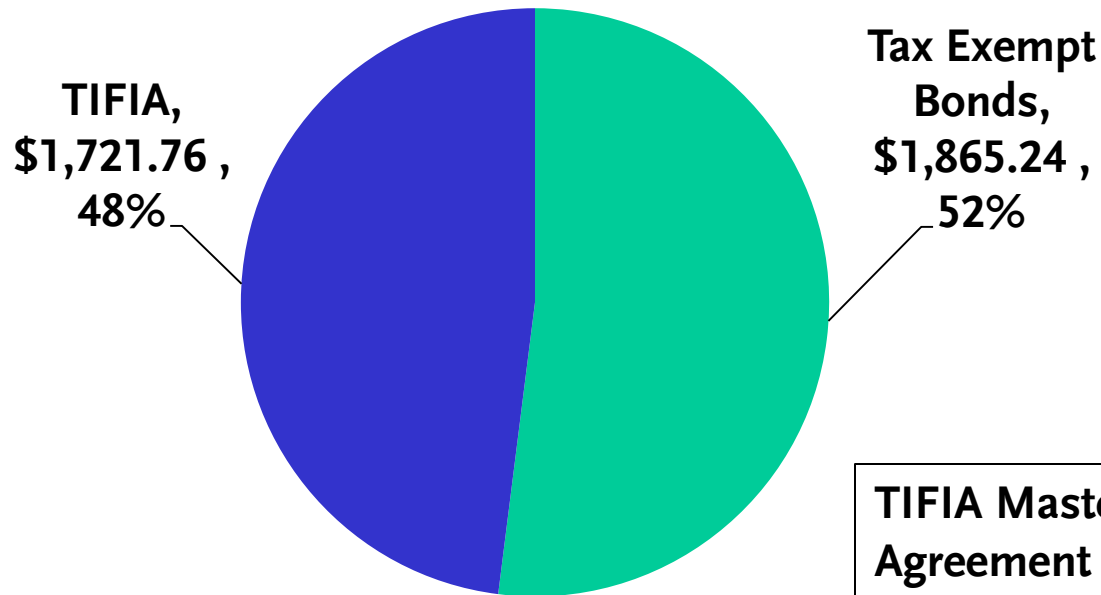
**New Measure R 20% Project
Funding-\$3,587 M
Plus \$174 M Regionwide
(Soundwalls) = \$3,761 M**

Measure J Highway Acceleration

Highway Program Financing

(FY 2013-2023)

(\$ in Millions)



TIFIA Master Credit Agreement to be created

Funding Assumptions: CTC & RTPA

MAP-21 (Administration) FFY 2013			
Program	\$*M	State	Local
NHP	1,859	1,632	
NHS Bridges			228
Bridges on NHS are eligible under NHPP or STP			
Bridges off-system are eligible under STP			
Off-system Bridges			75
STP	856	330	451
Equity Bonus funds discontinued			
Subtotal	2,715	1,962	754
CMAQ	436		436
MP	48		48
HSIP	205	90	94
			21
SRTS may be funded from TA, HSIP, or STP			
TAP	72	67	-
Recreational Trails		5	
SPR	68	68	
TOTAL	3,544	2,191	1,353
		62%	38%

MAP-21 (RTPA) FFY 2013			
Program	\$*M	State	Local
NHP	1,859	1,631	
			228
Bridges on NHS funded under state share NHPP			
Bridges off-system are eligible under STP			
STP	856	274	486
Off-system Bridges			75
SRTS			21
Equity Bonus funds discontinued			
Subtotal	2,715	1,905	810
CMAQ	436		436
MP	48		48
HSIP	205	134	64
RRXing			7
SRTS funded under state share (HSIP, TA, or STP)			
TAP	72	17	50
Recreational Trails		5	
SPR	68	68	
TOTAL	3,544	2,128	1,415
		60%	40%

Funding Assumptions: CTC & RTPA

MAP-21 (Administration)			
FFY 2013			
Program	\$*M	State	LA County
CMAQ	436		142
STP	856	330	120
Off-system Bridges			TBD
TAP	72	17	11
Recreational Trails		5	
SRTS (from HSIP)			TBD
Total Progam	1,364	351	273
			20%
HSIP	205	90	TBD
MP	48		N/A
NHP	1,859	1,632	TBD
Bridges on NHS are eligible under NHPP or STP			
Equity Bonus funds discontinued			
SPR	68	68	

MAP-21 (RTPA)			
FFY 2013			
Program	\$*M	State	LA County
CMAQ	436		142
STP	856	274	131
Off-system Bridges			TBD
TAP	72	17	11
Recreational Trails		5	
SRTS (from STP)			TBD
Total Progam	1,364	296	284
			21%
HSIP	205	134	TBD
RRXing			TBD
MP	48		N/A
NHP	1,859	1,631	TBD
Bridges on NHS funded under state share NHPP or STP			
Equity Bonus funds discontinued			
SPR	68	68	

Implementation of MAP-21: RTPA Proposal

- RTPA Proposal would implement MAP-21 for FY2013 only
- Key Elements
 - Preserves FY2012 balance between state and local funding
 - Safe Routes to School to paid for with STP
 - Preserves FY2013 bridge program
 - Transportation Alternatives Program funds support existing STIP projects
- Legislation will be needed for FY2014

Transportation Alternatives Program (TAP)

- MAP-21 allocates TAP funds
 - 50% by population for urbanized areas
 - 50% to any area of the state
- MAP-21 suggests MPOs conduct competitive process for 50% of TAP
 - MTA could program these funds for SCAG
 - SCAG suggests otherwise
 - Impacts previously programmed TAP projects in FY 2014 and beyond
 - \$61M is at risk of re-programming by SCAG
 - \$28M is at risk in 2013 Call for Projects
 - SCAG would need to re-create a competitive process for programming and allocating TAP funds
 - MTA Board to consider a position in October 2012

At-Risk TAP Projects in LA County

Agency	Project	Amount
Burbank	Los Angeles River Bridge	\$ 680
Covina	Covina Bicycle Network - Phase 2	\$ 827
Duarte	Duarte Gold Line Station - Pedestrian Improvements	\$ 534
Los Angeles	Watts Streetscape Enhancements	\$ 738
Los Angeles	Sunset Junction - Phase 2	\$ 689
Los Angeles	East Hollywood Vermont Medians	\$ 669
Los Angeles	Valencia Triangle Landscape Beautification Plaza	\$ 553
Los Angeles	Imperial Highway Bike Lanes	\$ 1,506
Los Angeles	San Fernando Road Bike Path - Phase 3A	\$ 8,370
Los Angeles	Figueroa Corridor Bike Station and Cycling Enhancements	\$ 1,006
Los Angeles	Los Angeles River Bike Path - Phase 2 (Construction)	\$ 1,827
Los Angeles	Boyle Heights Chavez Avenue - Streetscape/Pedestrian Improvements	\$ 2,788
Los Angeles	Broadway Historic Theater District - Pedestrian Enhance. (4th to 6th Street)	\$ 2,258
Los Angeles	Central Avenue Historic Corridor Streetscape Improvements	\$ 1,493
Los Angeles	Beverly Boulevard Transportation Enhancements	\$ 992
Los Angeles	Los Angeles River Bike Path - Headwaters Section	\$ 2,815
Los Angeles	Expo Line Bike Hubs (South Los Angeles)	\$ 1,801
Los Angeles	Expo Line Transit/Pedestrian Linkages (West)	\$ 2,311
Los Angeles	Washington Boulevard Pedestrian/Transit Access (Hooper/Alameda)	\$ 1,492
Los Angeles	Orange Line Extension - Sherman Way Station Pedestrian Linkages	\$ 1,093
Los Angeles	Hollywood/Western Streetscape Public Improvements	\$ 2,222
Los Angeles County	San Jose Creek Bicycle Trail - Phase 2	\$ 1,243
Los Angeles County	North County Bikeways	\$ 820
Los Angeles County	Willowbrook Area Bikeway Improvements	\$ 457
Los Angeles County	Willowbrook Area Access Improvements to MLK MACC	\$ 3,439
Los Angeles County	Vermont Avenue Bike Lane (Manchester Boulevard to El Segundo Boulevard)	\$ 2,671
Los Angeles County	Florence Metro Blue Line Station - Bikeway Access Improvements	\$ 695
Lancaster	10th Street West Road Diet and Bikeway Improvements	\$ 1,048
Long Beach	Atlantic Avenue Streetscape Enhancements	\$ 418
Long Beach	Bike Share Program - Phase 2	\$ 2,262
Long Beach	Downtown Long Beach Pine Avenue - Streetscape Improvements	\$ 2,889
Norwalk	Pioneer Arterial Transportation Enhancements	\$ 1,209
Pasadena	Cordova Street Road Diet Project	\$ 2,881
Pasadena	North Fair Oaks Avenue Pedestrian Improvements	\$ 550
San Fernando	San Fernando Pacoima Wash Bike Path	\$ 1,513
San Gabriel	San Gabriel Boulevard Gateway Corridor Improvements	\$ 538
Santa Monica	Bikeshare: First and Last Mile Connections to Expo	\$ 1,543
South El Monte	Civic Center and Interjurisdictional Bicycle Lanes	\$ 485
TOTAL		\$ 61,325

Program Consolidation - Highways

Congestion Mitigation and Air Quality Improvement Program (CMAQ)

Congestion Mitigation and Air Quality Improvement Program

Surface Transportation Program (STP)

Surface Transportation Program (STP)

Off-System Bridges

Transportation Alternatives (TA)

Transportation Enhancement Activities

Safe Routes to School*

Recreational Trails Program

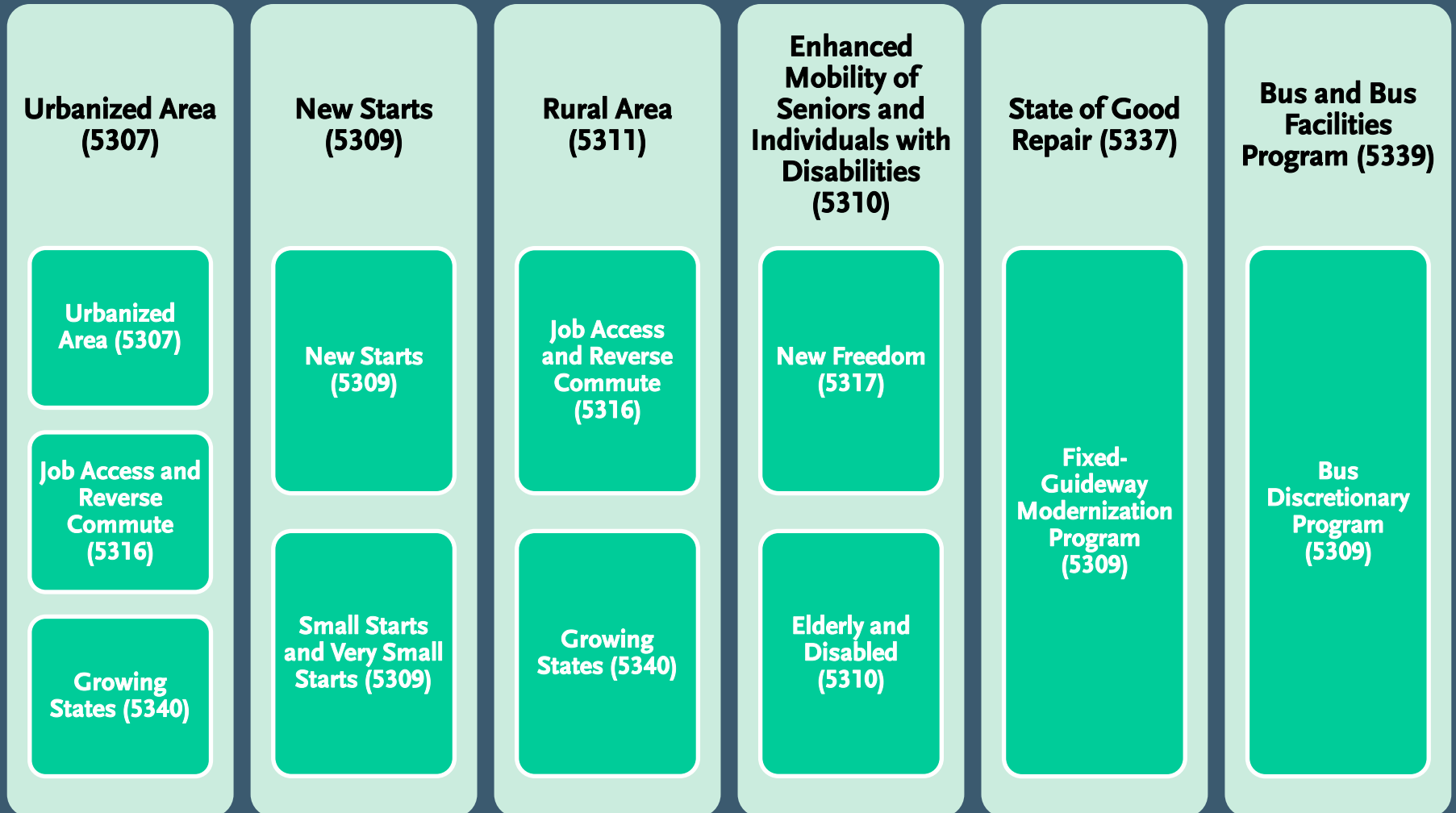
L.A. County Share of Highway Formula Programs

<u>FY '13 – FY '14</u>	<u>Congestion Mitigation and Air Quality Improvement Program</u>	<u>Surface Transportation Program</u>	<u>Transportation Alternatives</u>	<u>Total</u>
L RTP Forecast*	\$285 M	\$230 M	\$25 M	\$540 M
MAP-21 (est.)**	\$280 M	\$260 M	\$25 M	\$565 M
Difference	(\$5) M	\$30 M	\$0 M	25 M
Difference as %	(2%)	13%	0%	5%

*L RTP Forecast amounts are based on the Long Range Transportation Plan Financial Model assumptions for FY '13 and FY '14

** MAP-21 estimates assume acceptance of RTPA proposal

Program Consolidation - Transit



L.A. County Share of Transit Formula Funds

<u>FY '13 – FY '14</u>	<u>Urbanized Area</u>	<u>State of Good Repair</u>	<u>Bus and Bus Facilities Program</u>	<u>Enhanced Mobility of Seniors and Individuals with Disabilities</u>	<u>Growing States Formula</u>	<u>Total</u>
LRTP Forecast*	\$500 M	\$90 M	\$75 M	\$10 M	\$15 M	\$690 M
MAP-21 (est.)**	\$480 M	\$160 M	\$50 M	\$15 M	\$20 M	\$725 M
Difference	(\$20) M	\$70 M	(\$25) M	\$5 M	\$5 M	\$35 M
Difference as %	(4%)	78%	(33%)	50%	33%	5%

*LRTP Forecast amounts are based on the Long Range Transportation Plan Financial Model assumptions for FY '13 and FY '14

** MAP-21 estimates assume acceptance of RTPA proposal