

# TRANSPLAN Technical Advisory Committee

651 Pine Street, 4th Floor, North Wing, Martinez, CA 94553-0095

Participating entities: Cities of Antioch, Brentwood, Oakley and Pittsburg • Contra Costa County  
Tri Delta Transit • 511 Contra Costa • Contra Costa Transportation Authority • Caltrans District 4 • BART  
TRANSPLAN • State Route 4 Bypass Authority • East Contra Costa Regional Fee & Financing Authority

---

**Antioch City Hall, 3<sup>rd</sup> Floor Conference Room  
Tuesday, April 19, 2011 from 1:30 to 3:30 p.m.**

## AGENDA

*NOTE: The Technical Advisory Committee (TAC) agenda/packet is only distributed digitally, **no paper copies will be sent.** If you need a printed copy please contact TRANSPLAN staff.*

### **Action/Discussion Items (see attachments where noted [♦])**

**1:30 Item 1: 2011 Review Measure J Strategic Plan Update ♦ Page 2**

*The Authority updates the Strategic Plan every two years to revisit assumptions related to revenue growth and inflation, and to ensure project commitments do not exceed projected Measure J revenues. In February 2011, the Authority approved the revenue projections for use in the 2011 Measure J Strategic Plan. Authority staff will provide an update on Measure J revenues and impacts on projects in the four sub-regions of the County.*

**2:00 Item 2: State Route 4 Integrated Corridor Analysis (SR4 ICA) ♦ Page 29**

*TAC members that participated in the April 4<sup>th</sup> will be asked to provide a summary of the discussion and any actions. The latest SR4 ICA TAC packet is included.*

**2:30 Item 3: TRANSPLAN 2011-12 Budget/Workplan and Current Year Budget Report**

**2:45: Item 4: Adjourn to Tuesday, May 17, 2011 at 1:30 p.m.**

*The Technical Advisory Committee meets on the third Tuesday afternoon of each month, starting at 1:30 p.m. in the third floor conference room of the Antioch City Hall building. The Technical Advisory Committee serves the TRANSPLAN Committee, the East Contra Costa Regional Fee & Financing Authority, and the State Route 4 Bypass Authority.*

*Persons needing a disability-related accommodation should contact John Cunningham, TRANSPLAN staff person, at least 48 hours prior to the starting time of the meeting. Mr. Cunningham can be reached at (925) 335-1243 or at [john.cunningham@dcd.cccounty.us](mailto:john.cunningham@dcd.cccounty.us).*

g:\transportation\committees\transplan\tplan\_year\2010-11\meetings\tac\apr\tac agenda apr 19.doc

## Administration and Projects Committee Meeting **STAFF REPORT**

Meeting Date: February 3, 2011

<b>Subject</b>	<b>2011 Update to the Measure J Strategic Plan: Revenue Projections and Development Schedule</b>
<b>Summary of Issues</b>	<p>The 2011 <i>Update</i> to the Measure J <i>Strategic Plan</i> comes following the end of the “great recession” which adversely affected Measure J revenues and reduced available funding to Measure J projects and programs. Staff is proposing to initiate the <i>Update</i> now to reassess sales tax revenue projections, cash flow needs, and debt service costs. Based on this assessment, the timing and size of future bond issuances will be re-evaluated.</p> <p>The 2011 <i>Update</i> will cover the period between July 1, 2011 and June 30, 2015, and will have four major components:</p> <ul style="list-style-type: none"> <li>• Sales tax revenue projections.</li> <li>• A “Program of Projects” commitment of funding schedule for specific projects through FY2015.</li> <li>• Cashflow projections to ensure funding needs are met.</li> <li>• A policy section to guide the <i>Update</i> to the <i>Strategic Plan</i>.</li> </ul> <p>Actual revenues for FY2010 were lower than the 2009 <i>Strategic Plan</i> projections, resulting in a lower overall revenue projection. It is now estimated that \$403 million would be generated through June 30, 2015, compared to \$427 million estimate in the 2009 <i>Strategic Plan</i>.</p>
<b>Recommendations</b>	Staff recommends approval of the overall approach and revenue projection to carry forward in the 2011 <i>Update</i> .
<b>Financial Implications</b>	Measure J sales tax revenues are now estimated to total \$1.5 billion over 25 years (April 1, 2009 through March 31, 2034), compared to the \$1.55 billion estimated in 2009 <i>Plan</i> (or about \$50 million less over the life of the Measure).
<b>Options</b>	The Authority could defer any action pending further deliberations
<b>Attachments</b>	A. Sales Tax Projections
<b>Changes from Committee</b>	

## **Background**

Measure J – a continuation of a half-percent countywide sales tax for transportation – was passed by Contra Costa voters in November 2004. The Measure started on April 1, 2009 and will be in effect for 25 years. The *Strategic Plan* is the blue print for delivering the voter-approved projects included in Measure J Expenditure Plan. It provides details on when and how much funding will be available for the various projects, taking into consideration revenue growth, inflation and debt service costs. The last Measure J *Strategic Plan* was adopted in December 2009, covering the period between FY2010 and FY2015.

Recognizing that there will be economic cycles and that project development might falter, the Authority committed to update the *Strategic Plan* approximately every two years committing to specific projects only for a specified period. Updates to the *Strategic Plan* are necessary to revisit assumptions relative to revenue growth and inflation, and to ensure that project commitments do not exceed projected Measure J revenues.

This 2011 update to the *Strategic Plan* comes following the end of the “great recession” which adversely affected Measure J revenues and reduced available funding to Measure J projects and programs. Despite the official end of the recession in June 2009, the impacts of the downturn in the housing market and reduction of sales tax revenues are still expected to impact funding available for Measure J projects.

## **Sales Tax Revenue Projections Update**

The 2009 *Strategic Plan* projected revenues of \$427 million in escalated dollars (or \$351 million in constant 2004 dollars) for the six year period between April 1, 2009 and June 30, 2015. Of the total amount, approximately 59% or \$252 million (escalated) was set aside for *Programs*, leaving approximately \$175 million (escalated) for *Capital Projects* and *debt service*. The projections assumed a relatively shorter recession with the economy continuing to deteriorate in FY2010, but flattening in FY2011. Economic recovery was assumed to start in FY2012.

A real growth rate of 1% was used to develop the estimate beginning in FY2012 with an average real growth rate of 0.84% and inflation rate near 3% for the life of the Measure.

Continuing with the overall average growth rate and inflation rate assumptions used in *2009 Strategic Plan* but adjusting for actual FY2010 revenues and budgeted amount for FY2011 revenues, it is anticipated that over the life of the Measure \$1.5 billion (in 2004 dollars) would be generated compared to \$1.55 billion projected in the last *Strategic Plan*.

By June 30, 2015, it is now estimated that \$403 million in escalated dollars (or \$339 million in 2004 dollars) would be generated, a reduction of 3.4%. Of the total amount, approximately 59% or \$238 million (escalated) is set aside for *Programs*, leaving approximately \$165 million (escalated) for *Capital Projects* and *debt service*.

**Policy Issues to be addressed in the 2011 Measure J Strategic Plan**

The projected reduction in sales tax revenues presents several policy issues for the Authority:

**Financial Capacity to Issue Bonds** –To expedite high priority projects throughout Contra Costa, the Authority issued \$200M fixed rate Bond Anticipation Notes (BANs) in September 2009, which were re-financed to Floating Rate Notes on October 1, 2010. The 2009 Strategic Plan anticipated three additional bond issues of \$92M, \$168M and \$26M in FY2011, FY2012 and FY2015, respectively

Staff is proposing to initiate the *Update* now to reassess sales tax revenue projections, cash flow needs, and debt service costs. Based on this assessment, the timing and size of future bond issuances will need to be re-evaluated.

**Tightening of Funding Caps** – As a first step in implementing Measure J, the Authority adopted a financial framework in May 2006 that segregated Measure J annual revenues earmarked for *Capital Projects* from those dedicated to *Programs*. By committing an “off-the-top” percentage of annual revenues to each *Program*, the on-going needs of operating programs are addressed. On the other hand, for *Capital Projects* the need for Measure J funding is essentially dictated by the project delivery schedule and ability to secure other funding sources.

With this adopted framework, *Programs* receive an annual distribution of the Measure J revenue stream based on percentages set in the Expenditure Plan. Fluctuations in sales tax revenues on a year to year basis are reflected in the annual *Program* distributions. On the other hand, *Project Categories* will receive a fixed amount in 2004 dollars that will escalate based on the Bay Area Consumer Price Index (CPI).

The Measure J Expenditure Plan has neither an unallocated contingency nor a set aside to recover the cost of borrowing. In the 2009 Measure J Strategic Plan, the Authority imposed an overall “Expenditure Cap” of ~66% on all Measure J capital project categories to address a 23% projected reduction in Measure J revenues and increased debt service costs.

With sales tax revenues coming below projections for FY2010 and FY2011, the Authority will need to tighten the expenditure caps further (~4%) in the 2011 Strategic Plan.

**Swap Termination** - Another factor that will impact the Authority debt capacity (and consequently funding available for projects in the short and long terms) is termination of the \$200 million forward interest rate swap. In May 2005, the Authority entered into a \$300 million swap agreement to secure low interest rates on planned bond issuance in 2009. Following the financial turmoil in 2008 and 2009, \$100 million of the swap was terminated at a cost of \$11.4 million. To reduce risk exposure, the Authority previously discussed terminating the remaining \$200 million when the swap value approaches -\$17 million.

With projected rise in interest rates, the swap value is expected to improve (i.e. termination cost reduced). However, termination of the swap has the following immediate impacts on project delivery:

1) termination cost (if swap value is negative) will come out of Measure J projects funding; 2) since the Authority is presumed to issue fixed-rate bonds in a higher interest rate environment, financing costs will be higher resulting in less funding for projects; 3) ~10% of the bond proceeds will be set aside in a debt service reserve fund resulting in less proceeds to advance projects in the short term.

The termination of the swap means further tightening of the funding caps on projects. Preliminary analysis indicates the impact of the swap termination to project funding at approximately \$40 million. The *2011 Measure J Strategic Plan* will assume continuation of the swap. Should the Authority decide to terminate the swap after the adoption of the *Plan*, an update will be warranted.

**Measure J Commitments to Major Capital Projects** – With the passage of Proposition 1B in November 2006, the Authority successfully applied for funding from the Corridor Mobility Improvement Account (CMIA) for three Measure J projects:

- \$175 million for the Caldecott Tunnel 4<sup>th</sup> bore.
- \$85 million for State Route 4 East Widening from Somersville to SR160.
- \$55.3 million for the I-80 Integrated Corridor Mobility (ICM) project (along with \$21.4 million in the Traffic Light Synchronization Program)

In addition, both MTC and BART agreed to contribute \$20 million each from their Proposition 1B transit funds to the eBART project.

The Authority's ability to secure the CMIA funds is contingent upon its ability to deliver promised Measure J funds, and upon its partners' ability to deliver other local funding sources. This overriding need to deliver the CMIA- funded projects limits the Authority's ability to tighten the funding "cap" on these projects.

The Authority's current Measure J commitments to the CMIA projects are:

- Caldecott Tunnel: \$127 million (Measure J)
- SR4 East (Somersville to SR160): \$125 million (Measure J), \$30 million (ECCRFFA), \$12 million (Measure C)
- I-80 ICM: \$4.9 million (Measure J)

Given the downturn in the housing market, the Authority and TRANSPLAN will need to discuss the status of the \$30 million in remaining commitment for State Route 4 East Widening from east county transportation mitigation fees (ECCRFFA).

**Subregional Equity** – During the development of the Measure J Expenditure Plan, each sub-region placed different emphasis on *Programs* versus *Project Categories*. In West County, for example, greater emphasis was placed on *Programs*, while in East County the emphasis was placed on *Capital Projects*. During the development of the 2007 and 2009 Measure J *Strategic Plans*, each RTPC was requested to

provide its *Capital Project* priorities within a funding target. The funding target was based on each sub-region's proportional share of *Capital Project Categories* in Measure J Expenditure Plan:

Central County (TRANSPAC): 29.7%

East County (TRANSPLAN): 48.5%

West County (WCCTAC): 9.0%

Southwest County (SWAT): 12.8%

In return for dedicating the last bond issue to eBART, which skewed the above percentages in favor of East County, the Authority adopted a policy to focus programming of the 2012 STIP cycle primarily on Measure C and Measure J projects in West, Central and Southwest County, except for the pre-commitment of \$13 million to eBART. This policy will need to be revisited based on the updated size of the last bond issuance dedicated to eBART.

**Proposed Schedule for the Development of the 2009 Strategic Plan**

- Jan 10: Approve overall approach and revenue projections
- Feb – Apr 11: Work with RTPCs and project sponsors to determine project priorities and cashflow needs for projects through FY2015
- May 11: Discuss policies for *2011 Measure J Strategic Plan*.
- June 11: Present draft *2011 Measure J Strategic Plan*.
- July 11: Finalize the *2011 Measure J Strategic Plan*.

# Attachment A

## CONTRA COSTA TRANSPORTATION AUTHORITY - SALES TAX FORECAST MEASURE J (starts April 1, 2009)

Fiscal Year	Real Growth	Projected Sales Tax Rev.	Inflation	Inflation Factor	Total Inflated Sales Tax Rev.	Term	CPI	Escalation Factor	De-Escalation Factor
July 1 - June 30		(2004 \$ x 1000)			(\$ x 1000)				
2003	-	-	-	-	-		195.3833	-	-
2004	-	65,684 *	0.94%	-	65,684		197.2167	1.0000	1.0000
2005	6.31%	69,828 *	1.70%	1.6986%	71,014		200.5667	1.0170	0.9833
2006	2.27%	71,411 *	2.83%	4.5719%	74,676		206.2333	1.0457	0.9563
2007	-1.78%	70,140	3.26%	7.9822%	75,738		212.9588	1.0798	0.9261
2008	-4.52%	66,969	3.27%	11.5136%	74,680		219.9235	1.1151	0.8968
2009	-15.28%	56,736	1.66%	13.3673%	64,320		223.5792	1.1337	0.8821
2010	-5.51%	53,610	1.24%	14.7674%	61,527	1	226.3405	1.1477	0.8713
2011	0.09%	53,660	1.00%	15.9151%	62,200	2	228.6039	1.1592	0.8627
2012	1.00%	54,197	1.00%	17.0742%	63,450	3	230.8899	1.1707	0.8542
2013	1.00%	54,739	2.00%	19.4157%	65,366	4	235.5077	1.1942	0.8374
2014	1.00%	55,286	2.00%	21.8040%	67,340	5	240.2179	1.2180	0.8210
2015	1.00%	55,839	2.00%	24.2401%	69,374	6	245.0223	1.2424	0.8049
2016	1.00%	56,397	3.00%	27.9673%	72,170	7	252.3729	1.2797	0.7814
2017	1.00%	56,961	3.00%	31.8063%	75,078	8	259.9441	1.3181	0.7587
2018	1.00%	57,531	3.00%	35.7605%	78,104	9	267.7424	1.3576	0.7366
2019	1.00%	58,106	3.00%	39.8333%	81,252	10	275.7747	1.3983	0.7151
2020	1.00%	58,687	3.50%	44.7275%	84,936	11	285.4268	1.4473	0.6910
2021	1.00%	59,274	3.50%	49.7930%	88,788	12	295.4168	1.4979	0.6676
2022	1.00%	59,867	3.50%	55.0357%	92,815	13	305.7563	1.5504	0.6450
2023	1.00%	60,465	3.50%	60.4620%	97,024	14	316.4578	1.6046	0.6232
2024	1.00%	61,070	3.50%	66.0781%	101,424	15	327.5338	1.6608	0.6021
2025	1.00%	61,681	3.50%	71.8909%	106,024	16	338.9975	1.7189	0.5818
2026	1.00%	62,298	3.50%	77.9071%	110,832	17	350.8624	1.7791	0.5621
2027	1.00%	62,921	3.50%	84.1338%	115,858	18	363.1426	1.8413	0.5431
2028	1.00%	63,550	3.50%	90.5785%	121,112	19	375.8526	1.9058	0.5247
2029	1.00%	64,185	3.50%	97.2487%	126,605	20	389.0075	1.9725	0.5070
2030	1.00%	64,827	3.50%	104.1524%	132,346	21	402.6227	2.0415	0.4898
2031	1.50%	65,799	3.50%	111.2978%	139,033	22	416.7145	2.1130	0.4733
2032	2.00%	67,115	3.50%	118.6932%	146,777	23	431.2995	2.1869	0.4573
2033	2.00%	68,458	3.50%	126.3475%	154,952	24	446.3950	2.2635	0.4418
2034	2.00%	52,370	3.50%	134.2696%	122,688	25	462.0188	2.3427	0.4269
<b>MEASURE J TOTAL</b>		<b>1,501,318 **</b>			<b>2,451,162</b>				

\* Based on Actual Receipts.

\*\* Includes fourth quarter of 2009

<b>Measure J Revenues Through FY2015</b>	
In 2004 \$	<b>\$339,512</b>
Inflated	<b>\$403,345</b>
<b>Bonds Debt Service Through FY2015</b>	
Inflated	<b>\$90,915</b>

<b>Averages (2010 - 2034):</b>	
Real Growth Rate	<b>0.84%</b>
Inflation Rate	<b>2.95%</b>



# Measure J Strategic Plan UPDATE

Presentation to the RTPCs

May 2011





# Presentation Outline

- ❑ Background
- ❑ Revenue Projections
- ❑ Bonding Capacity
- ❑ Expenditure Caps and RTPCs Input
- ❑ Schedule for the ***2011 Strategic Plan***



# Measure J

- ❑ Approved by Contra Costa voters in November 2004
- ❑ Extends **½ cent Transportation Sales Tax** for 25 years
- ❑ **Effective April 1, 2009** through March 31, 2034
- ❑ Originally Measure J projected to generate an estimated **\$2 Billion** in sales tax revenues for transportation projects/ programs.
- ❑ **Assigns funding** for specific projects in Expenditure Plan (in 2004 dollars).
- ❑ Sub-regional Funding in **Expenditure Plan** was based on projected 2020 population.

BACKGROUND

# Capital Project Categories

## in Measure J Expenditure Plan

Distribution of Funding By Sub region

Funding Categories	Millions \$	Distribution of Funding By Sub region				
		Central	West	SW	East	
		(a)	(b)	(c)	(d)	
1. Caldecott Tunnel Fourth Bore	\$125	\$62.5		\$62.5		
2. BART - East Contra Costa Rail Extension	150				150.0	
3. State Route 4 East Widening	125				125.0	
4. Capitol Corridor Improvements including Rail Stations at Hercules and Martinez	15	7.5	7.5			
5. East County Corridors: Vasco, SR4 Bypass, Byron Hwy, Non Freeway SR4	94.5				94.5	
6. Interchange Improvements on I-680 & State Route 242	36	36.0				
7. I-80 Carpool Lane Extension and Interchange Improvements	30		30.0			
8. I-680 Carpool Lane Gap Closure/ Transit Corridor Improvements	100	75.0		25.0		
9. Richmond Parkway	16		16.0			
10. BART Parking, Access and Other Improvements	41	12.0	15.0	3.0	11.0	
19. Additional Bus Transit Enhancements	1.3		1.3			
24. Major Streets: Traffic Flow, Safety and Capacity Improvements	80.4	48.0		14.4	18.0	
27. Capitol Corridor Rail Station Improvements at Martinez	2.5	2.5				
<b>Total</b>	<b>\$816.7</b>	<b>40.8%</b>	<b>243.5</b>	<b>69.8</b>	<b>104.9</b>	<b>398.5</b>

BACKGROUND

# Programs in Measure J Expenditure Plan

Distribution of Funding By Sub-region

Funding Categories	Millions \$	%	Distribution of Funding By Sub-region			
			Central (a)	West (b)	SW (c)	East (d)
11 Local Streets Maintenance & Improvements	\$360	18.0%	\$ 108.0	\$ 82.8	\$79.2	\$90.0
12 Transportation for Livable Communities Project Grants	100	5.0%	29.0	24.0	18.0	29.0
13 Pedestrian, Bicycle and Trail Facilities	30	1.5%	2.5	2.5	2.5	2.5
14 Bus Services	100	5.0%	24.0	52.0	15.0	9.0
15 Transportation for Seniors & People with Disabilities	100	5.0%	25.0	35.0	17.0	23.0
16 Express Bus	86	4.3%	20.0	40.0	20.0	6.0
17 Commute Alternatives	20	1.0%	5.8	4.8	3.6	5.8
18 Congestion Management, Transportation Planning, Facilities & Services	60	3.0%	n/a	n/a	n/a	n/a
19 Additional Bus Transit Enhancements	67.2	3.36%	24.0	43.2		
20 Additional Transportation for Seniors and People with Disabilities	23	1.2%	10.0	13.0		
21 Safe Transportation for Children	90.9	4.5%	10.0	14.5	66.4	
22 Ferry Service in West County	45	2.3%		45.0		
23 Additional Local Streets and Roads Maintenance & Improvements	41.8	2.1%	20.0	11.0	10.8	
25 Additional Transportation for Livable Communities Project Grants	8	0.4%		8.0		
26 Additional Pedestrian, Bicycle and Trail Facilities	0.8	0.0%		0.8		
28 Sub-regional Transportation Needs	30.6	1.5%	16.2	6.0	4.7	3.7
29 Administration	20	1.0%	n/a	n/a	n/a	n/a
<b>TOTAL</b>	<b>\$1183.3</b>	<b>59.2%</b>	<b>\$291.5</b>	<b>\$392.6</b>	<b>\$227.2</b>	<b>\$169.0</b>

BACKGROUND



# Programs v. Project Categories

BACKGROUND

- ❑ Programs receive annual revenue stream based on set percentages in Measure J Expenditure Plan  
*Fluctuations in sales tax revenues on year to year basis will be reflected in the annual program distributions.*
- ❑ Project Categories receive a fixed amount (subject to funding caps) in 2004 \$ that will escalate based on Bay Area CPI (inflation)
- ❑ Expenditure Plan did not contain a line item for project financing or contingency for revenue reductions



# Measure J Strategic Plan

BACKGROUND

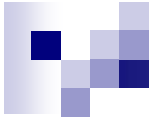
- ❑ Blueprint for delivering Measure J Capital Projects
- ❑ Anticipates funding needs and availability for next 5 years
- ❑ Commits funding for specific Measure J Projects in specific years – “Program of Projects”
- ❑ Authority uses “Program of Projects” to appropriate Measure J funds to Capital Projects



# Measure J Strategic Plan

BACKGROUND

- ❑ Authority approved the first Measure J *Strategic Plan* in December 2007
- ❑ At that time, estimated sales tax revenues for next 25 years was \$1.98B (in 2004 dollars)
- ❑ Affirmed capacity to issue 3 bonds:
  - \$300M in Sept 2009
  - \$150M in FY2012
  - \$138M in FY2015 – eBART specific
- ❑ Excluded East County from competing for future State STIP funding (2012 – 2020 STIP cycles) in return for dedicating 3<sup>rd</sup> bond to eBART.
- ❑ Imposed 90% funding caps on all Project Categories to pay for debt service on proposed bonds.



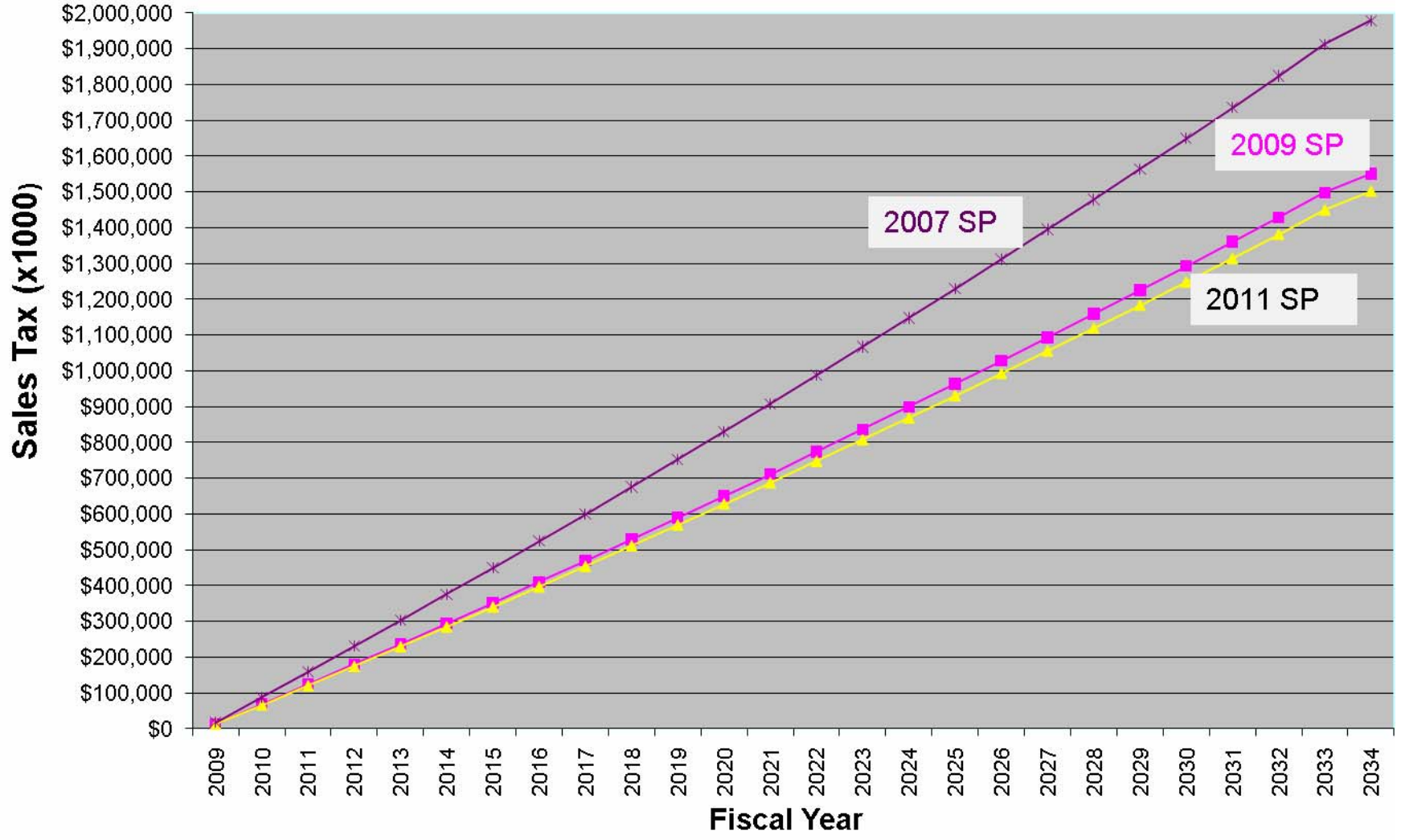
# Measure J Strategic Plan

BACKGROUND

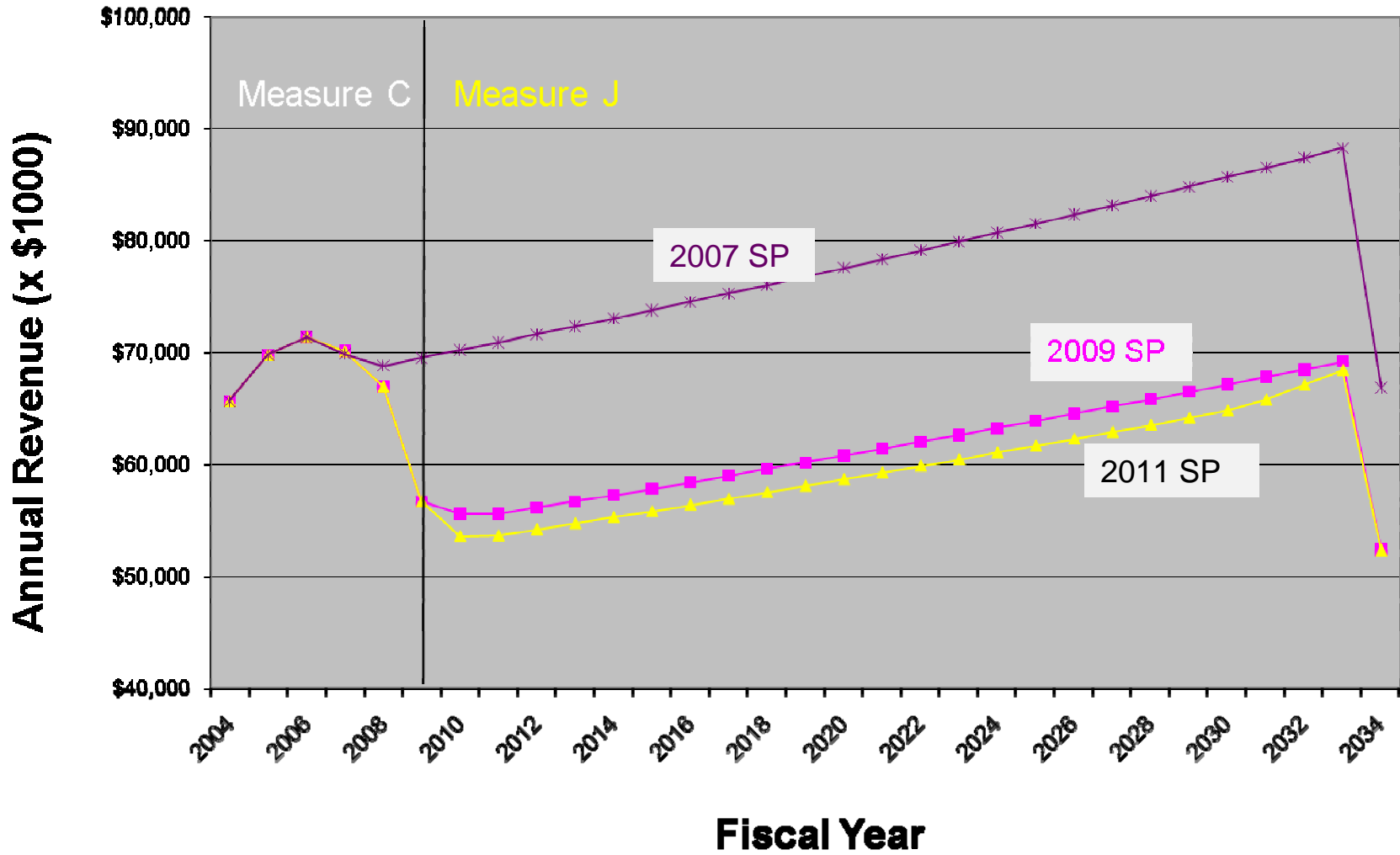
- ❑ **Funding Cap** applied to **ALL** project categories
- ❑ **Cap** allows Authority to:
  - ❑ Pay for debt service and bonding costs
  - ❑ Pay for overall program management consultant costs (1.5%)
  - ❑ Provide a buffer against reduced revenues
  - ❑ Pay for staff project management costs



## MEASURE J Revenue Projections (cumulative 2004 dollars)



### Annual Sales Tax Revenues (2004 Dollars)



# REVENUE PROJECTIONS

Fiscal Year	Real Growth	Projected Sales Tax Rev.	Inflation	Total Inflated Sales Tax Rev.	Term
July 1 - June 30		( 2004 \$ x 1000 )		( \$ x 1000 )	
2003	-	-	-	-	
2004	-	65,684	0.94%	65,684	
2005	6.31%	69,828	1.70%	71,014	
2006	2.27%	71,411	2.83%	74,676	
2007	-1.78%	70,140	3.26%	75,738	
2008	-4.52%	66,969	3.27%	74,680	
2009	-15.28%	56,736	1.66%	64,320	
2010	-5.51%	53,610	1.24%	61,527	1
2011	0.09%	53,660	1.00%	62,200	2
2012	1.00%	54,197	1.00%	63,450	3
2013	1.00%	54,739	2.00%	65,366	4
2014	1.00%	55,286	2.00%	67,340	5
2015	1.00%	55,839	2.00%	69,374	6
2016	1.00%	56,397	3.00%	72,170	7
2017	1.00%	56,961	3.00%	75,078	8
2018	1.00%	57,531	3.00%	78,104	9
2019	1.00%	58,106	3.00%	81,252	10
2020	1.00%	58,687	3.50%	84,936	11
2021	1.00%	59,274	3.50%	88,788	12
2022	1.00%	59,867	3.50%	92,815	13
2023	1.00%	60,465	3.50%	97,024	14
2024	1.00%	61,070	3.50%	101,424	15
2025	1.00%	61,681	3.50%	106,024	16
2026	1.00%	62,298	3.50%	110,832	17
2027	1.00%	62,921	3.50%	115,858	18
2028	1.00%	63,550	3.50%	121,112	19
2029	1.00%	64,185	3.50%	126,605	20
2030	1.00%	64,827	3.50%	132,346	21
2031	1.50%	65,799	3.50%	139,033	22
2032	2.00%	67,115	3.50%	146,777	23
2033	2.00%	68,458	3.50%	154,952	24
2034	2.00%	52,370	3.50%	122,688	25
<b>MEASURE J TOTAL</b>		1,501,318		2,451,162	

# Bonding Capacity

- Authority issued \$200M Floating Rate Notes in October 2010 (no debt service reserve required)
- Currently \$105M is unspent
- Capital projects lower cash drawdown due to:
  - Use of state and federal funds first such as ARRA, demo, STIP
  - Lower construction bids
  - Delay in project starts by project sponsors

# Planned Bond Issues

- \$222M bond planned for FY2012
- \$67M eBART-specific bond planned for FY2014



# Expenditure Caps

EXPENDITURE CAPS Overall expenditure cap on Measure J “Project Categories” were tightened to ~66% in **2009 Strategic Plan** to account for:

- ❑ 23% reduction in revenues
- ❑ Higher debt service costs on proposed bonds
- ❑ Swap termination cost

*Reduction in revenue projections in the 2011 Strategic Plan, and/or swap termination would require further tightening of the caps.*

# West County Projects

EXPENDITURE CAPS

PROJECT DESCRIPTION	Expenditure Plan Amounts in 2004\$	% Cap Set	Capped Expenditure Plan Amounts in 2004\$	Capped Expenditure Plan Amounts in Escalated \$
<b>Capitol Corridor Improvements</b>				
West County (Hercules Intermodal Transit Center)	\$7,500	66.6%	4,995	5,891
<b>I-80 Carpool Lane Extension/Interchanges</b>	30,000	66.6%	19,980	24,030
<b>Richmond Parkway (Marina Bay Pkwy Grade Separation)</b>	16,000	66.6%	10,656	12,502
<b>BART Parking, Access &amp; Other Improv.</b>				
West County	15,000	66.6%	9,990	12,814
<b>Additional Bus Transit Enhancement</b>	1,274	66.6%	848	1,018
<b>West County TOTALS</b>	<b>\$69,774</b>	<b>66.6%</b>	<b>\$46,469</b>	<b>\$56,256</b>

# Southwest County Projects

EXPENDITURE CAPS

PROJECT DESCRIPTION	Expenditure Plan Amounts in 2004\$	% Cap Set	Capped Expenditure Plan Amounts in 2004\$	Capped Expenditure Plan Amounts in Escalated \$
Caldecott Tunnel 4 <sup>th</sup> Bore*	\$125,000/2	83.3%	\$104,176/2	\$127,000/2
I-680 Carpool Lane Gap Closure				
Southwest County – Norris Canyon HOV Ramps	25,000	42.0%	10,500	13,708
BART Parking, Access & Other Improvements				
Southwest County	3,000	42.0%	1,260	1,657
Major Streets. Traffic Flow and Safety Improv.				
Southwest County	14,400	42.0%	6,052	7,959
<b>Southwest County TOTALS</b>	<b>\$104,900</b>	<b>66.6%</b>	<b>\$69,900</b>	<b>\$86,824</b>



# Central County Projects

EXPENDITURE CAPS

PROJECT DESCRIPTION	Expenditure Plan Amounts in 2004\$	% Cap Set	Capped Expenditure Plan Amounts in 2004\$	Capped Expenditure Plan Amounts in Escalated \$
Caldecott Tunnel 4 <sup>th</sup> Bore	\$125,000/2	83.3%	\$104,176/2	\$127,000/2
Capitol Corridor Improvements				
Central County (Martinez Intermodal Station)	7,500	90.0%	6,750	7,685
Interchange Improvements on I-680 and SR4	36,000	42.5%	15,300	19,796
I-680 Carpool Lane Gap Closure				
Central County	75,000	42.5%	31,875	41,497
BART Parking, Access and Other Improvements				
Central County	12,000	90.0%	10,800	13,660
Major Streets. Traffic Flow and Safety Improv.				
Central County	48,000	90.0%	43,200	54,636
Capitol Corridor Rail Station Improv. at Martinez	2,500	90.0%	2,250	2,602
<b>Central County TOTALS</b>	<b>\$243,500</b>	<b>66.6%</b>	<b>\$162,263</b>	<b>\$203,375</b>

# East County Projects

EXPENDITURE CAPS

PROJECT DESCRIPTION	Expenditure Plan Amounts in 2004\$	% Cap Set	Capped Expenditure Plan Amounts in 2004\$	Capped Expenditure Plan Amounts in Escalated \$
BART – East Contra Costa Extension	\$150,000	60.4%	\$90,653	114,899
State Route 4 East Widening	125,000	90.0%	112,500	135,105
East County Corridors	94,500	83.2%	78,652	92,097
<i>SR4 Bypass/Vasco (spent)</i>			<i>37,988</i>	<i>42,129</i>
<i>SR4 East ECCRFFA commitments backfill</i>			<i>40,664</i>	<i>49,968</i>
BART Parking, Access and Other Improvements				
East County	11,000	0.0%	0	0
Major Streets. Traffic Flow and Safety Improv.				
East County	18,000	0.0%	0	0
Transport. for Livable Communities – East Co	28,827	0.0%	0	0
Subregional Transportation Needs – East Co.	3,619	0.0%	0	0
<b>East County TOTALS</b>	<b>\$430,946</b>	<b>65.4%</b>	<b>\$281,805</b>	<b>\$342,101</b>



# Schedule

**Feb 11:** Approve revenue projections/schedule

**Mar – Apr 11:** Determine project cashflow needs

**May 11:** Discuss issues/policies

**June 11:** Present draft 2011 plan

**July 11:** Finalize 2011 plan

SCHEDULE



# QUESTIONS?

**SR-4 Integrated Corridor Analysis  
(I-80 to SR-160)  
Corridor Technical Advisory Committee (C-TAC)**

**MEETING AGENDA**

**Date:** Tuesday, April 5, 2011  
**Time:** 2:00 p.m. – 4:00 p.m.  
**Location:** Contra Costa Transportation Authority  
2999 Oak Road, Suite 100  
Walnut Creek, CA 94597

**Purpose of Meeting:**

To review proposed evaluation methodologies, MTSOs, and receive C-TAC input.

**Items of discussion:**

1. Introductions/Objectives
2. Proposed Approach for Corridor Evaluation
3. CNWS Evaluation Methodology
  - a. Volume Differences
  - b. Proposed FREQ volume adjustments
4. MTSO Review
5. Milestones
6. Next C-TAC meeting

The next C-TAC meeting is tentatively scheduled for Tuesday, May 3, 2011, at 2:00 p.m. at CCTA offices in Walnut Creek.

## SR-4 Integrated Corridor Analysis

### Proposed Approach for Corridor Evaluation

1. Incremental update to the FREQ model – Use the CCTA 2030 a.m. and p.m. peak hour travel demand forecast with and without the Concord Community Reuse Project to determine the delta. Apply this delta to the FREQ demand. This ensures that the Concord Community Reuse project is adequately reflected in the FREQ model.
2. Determine what transit improvements are included in the CCTA 2030 model for potential updates to the FREQ model. If a transit improvement is not included in the CCTA 2030 model, use ridership information from existing studies to estimate potential impacts on SR-4 demand.
3. Evaluation Criteria:
  - a. Quantitative measures of cost effectiveness
    - i. Project Cost
    - ii. Mobility improvements (travel time, speed, and delay)
  - b. Qualitative measures
    - i. System continuity
    - ii. Improve multi-modal access, mobility, and reliability
      - Freeway operational improvements
      - Enhance transit service
      - Improve transit speeds
      - Improve efficiency through signal timing and ramp metering
      - Better access to jobs and housing
  - c. Sustainable Community Strategy (SCS) and community goals
    - i. Reduce Vehicle Miles Traveled (VMT)
      - Reduce per-capita CO2 emissions
      - Reduce particulate emissions
      - Increase walking and biking (mode share for public transit and non-motorized modes)
4. Form logical combination of strategies into packages:
  - a. Based on the likelihood that these strategies would be constructed simultaneously i.e. SR-4 widening projects eastbound and westbound.

- b. Smaller projects that can be considered a single programs such as the CPM in East County or Ramp Metering.
5. Technical ranking of the proposed packages based upon the evaluation criteria and location within the County i.e. West, Central, and East.
6. Review technical ranking with the C-TAC to receive policy input and revised priorities.

## SR-4 Integrated Corridor Analysis

### CNWS Evaluation Methodology

The CCTA 2030 a.m. and p.m. peak hour travel demand forecast with and without the Concord Community Reuse Project was used to determine the difference in volume. The difference is reflected in the tables below. The charts show 2030 a.m. and p.m. peak volumes with and without the Concord Community Reuse Project. These charts show the redistribution of trips that result with the addition of the Concord Community Reuse Project.

Table 1 shows the volume difference eastbound in the p.m. peak. Figure 1 shows the eastbound p.m. peak volumes with and without Concord. As shown in the Figure 1, the Concord Community Reuse Project adds the traffic from Willow Pass Road to Railroad Avenue, with a reduction in traffic west of Willow Pass Road. In the westbound direction during the a.m. peak, the majority of the traffic is added from Loveridge Road to Willow Pass Road. This is illustrated in Figure 2.

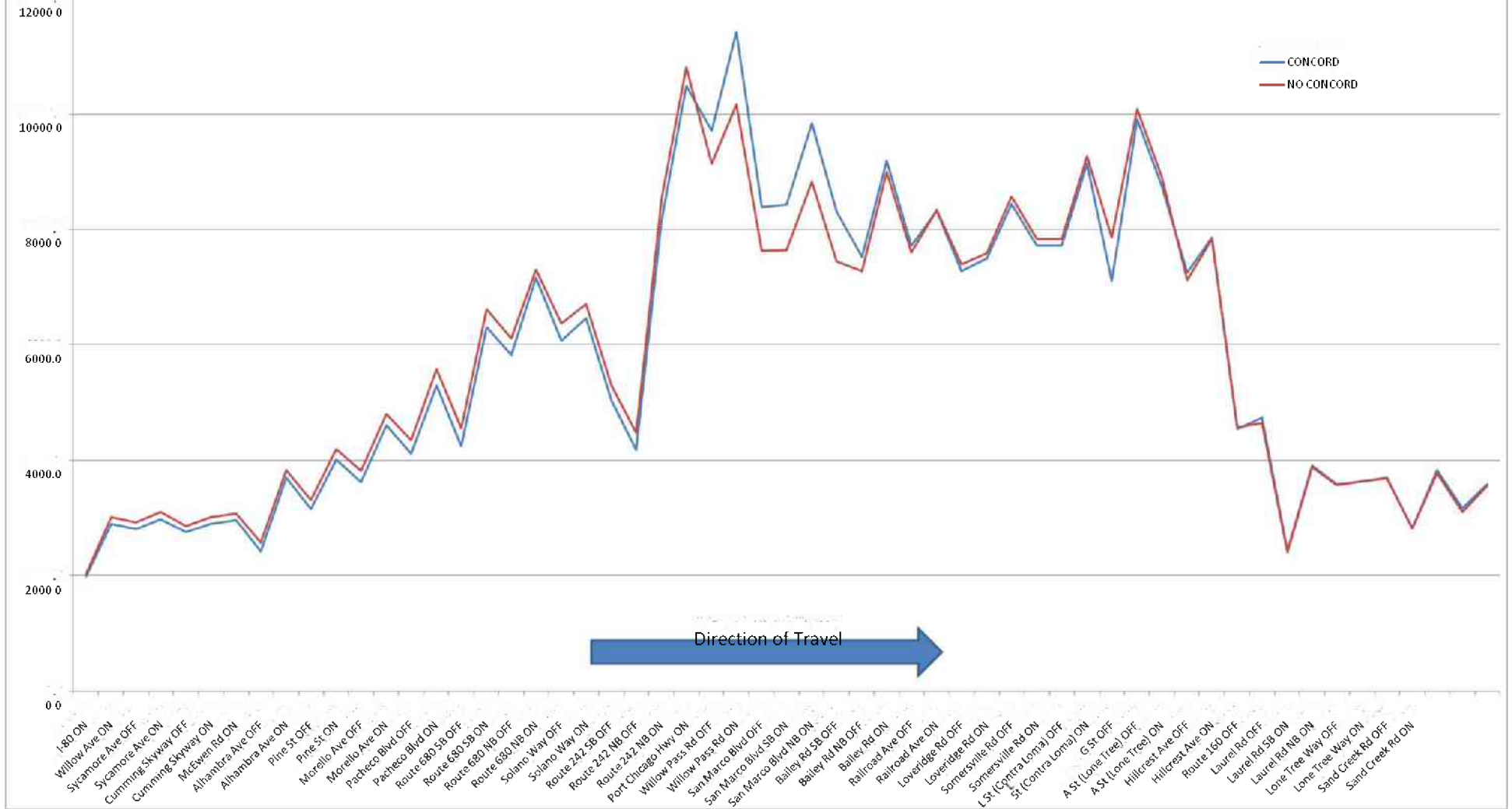
We are proposing to adjust the FREQ model demand based on the mainline differences shown in Tables 1 and 2. Differences highlighted in green will result in a reduction of FREQ demand, while differences highlighted in red will result in an increase in demand. No adjustments will be made for differences below 100.



**Table 1 - Mainline Demand Adjustment (SR-4 EB, PM Peak Hour)**

SR-4 Segment (EB)		Concord Community Reuse Project (Delta)
SR-4 Mainline ON	to I-80 ON	86.9
I-80 ON	to Willow Ave ON	-47.8
Willow Ave ON	to Sycamore Ave OFF	-118.5
Sycamore Ave OFF	to Sycamore Ave ON	-112.9
Sycamore Ave ON	to Cumming Skyway OFF	-123.8
Cumming Skyway OFF	to Cumming Skyway ON	-102.5
Cumming Skyway ON	to McEwen Rd ON	-114.3
McEwen Rd ON	to Alhambra Ave OFF	-114.9
Alhambra Ave OFF	to Alhambra Ave ON	-160.4
Alhambra Ave ON	to Pine St OFF	-132.6
Pine St OFF	to Pine St ON	-148.9
Pine St ON	to Morello Ave OFF	-184.9
Morello Ave OFF	to Morello Ave ON	-204.7
Morello Ave ON	to Pacheco Blvd OFF	-189.7
Pacheco Blvd OFF	to Pacheco Blvd ON	-225.5
Pacheco Blvd ON	to Route 680 SB OFF	-282
Route 680 SB OFF	to Route 680 SB ON	-308.6
Route 680 SB ON	to Route 680 NB OFF	-313.6
Route 680 NB OFF	to Route 680 NB ON	-278.9
Route 680 NB ON	to Solano Way OFF	-147
Solano Way OFF	to Solano Way ON	-299.7
Solano Way ON	to Route 242 SB OFF	-238.2
Route 242 SB OFF	to Route 242 NB OFF	-265.8
Route 242 NB OFF	to Route 242 NB ON	-291.8
Route 242 NB ON	to Port Chicago Hwy ON	-372
Port Chicago Hwy ON	to Willow Pass Rd OFF	-328.7
Willow Pass Rd OFF	to Willow Pass Rd ON	566.2
Willow Pass Rd ON	to San Marco Blvd OFF	1256.2
San Marco Blvd OFF	to San Marco Blvd SB ON	757.3
San Marco Blvd SB ON	to San Marco Blvd NB ON	787.6
San Marco Blvd NB ON	to Bailey Rd SB OFF	1010.7
Bailey Rd SB OFF	to Bailey Rd NB OFF	867.3
Bailey Rd NB OFF	to Bailey Rd ON	242.9
Bailey Rd ON	to Railroad Ave OFF	187.4
Railroad Ave OFF	to Railroad Ave ON	104.4
Railroad Ave ON	to Loveridge Rd OFF	-9.6
Loveridge Rd OFF	to Loveridge Rd ON	-108.8
Loveridge Rd ON	to Somersville Rd OFF	-124.3
Somersville Rd OFF	to Somersville Rd ON	-119.4
Somersville Rd ON	to L St (Contra Loma) OFF	-127.8
L St (Contra Loma) OFF	to L St (Contra Loma) ON	-745.2
L St (Contra Loma) ON	to G St OFF	-180.3
G St OFF	to A St (Lone Tree) OFF	-143.9
A St (Lone Tree) OFF	to A St (Lone Tree) ON	137.1
A St (Lone Tree) ON	to Hillcrest Ave OFF	21
Hillcrest Ave OFF	to Hillcrest Ave ON	-26.6
Hillcrest Ave ON	to Route 160 OFF	94.2
Route 160 OFF	to Laurel Rd OFF	30.1
Laurel Rd OFF	to Laurel Rd SB ON	5.4
Laurel Rd SB ON	to Laurel Rd NB ON	5.9
Laurel Rd NB ON	to Lone Tree Way OFF	5.4
Lone Tree Way OFF	to Lone Tree Way ON	-1.9
Lone Tree Way ON	to Sand Creek Rd OFF	65
Sand Creek Rd OFF	to Sand Creek Rd ON	63.1
Sand Creek Rd ON	to SR-4 Mainline	23.6

### EASTBOUND VOLUMES COMPARISON



**Table 2 - Mainline Demand Adjustment (SR-4 WB, AM Peak Hour)**

SR-4 Segment (WB)		Concord Community Reuse Project (Delta)
SR-4 Mainline OFF	to I-80 OFF	-1.6
I-80 OFF	to Willow Ave OFF	74.1
Willow Ave OFF	to Franklin Canyon Rd ON	-199.9
Franklin Canyon Rd ON	to Franklin Canyon Rd OFF	-199.9
Franklin Canyon Rd OFF	to Cumming Skyway ON	-110
Cumming Skyway ON	to Cumming Skyway OFF	-111
Cumming Skyway OFF	to McEwen Rd OFF	-142.9
McEwen Rd OFF	to Alhambra Ave ON	-266.9
Alhambra Ave ON	to Alhambra Ave OFF	-275.3
Alhambra Ave OFF	to Pine St ON	-251.9
Pine St ON	to Pine St OFF	-257
Pine St OFF	to Morello Ave ON	-228.5
Morello Ave ON	to Morello Ave OFF	-243
Morello Ave OFF	to Pacheco Blvd ON	-251.4
Pacheco Blvd ON	to Pacheco Blvd OFF	-243.4
Pacheco Blvd OFF	to Route 680 ON	28.3
Route 680 ON	to Route 680 OFF	-42.9
Route 680 OFF	to Route 680 ON	-18.7
Route 680 ON	to Route 680 OFF	-174.8
Route 680 OFF	to Solano Way ON	-169.9
Solano Way ON	to Solano Way OFF	-212.6
Solano Way OFF	to Route 242 ON	-154.8
Route 242 ON	to Route 242 ON	-240.8
Route 242 ON	to Port Chicago Hwy OFF	-184.5
Port Chicago Hwy OFF	to Port Chicago Hwy OFF	-467
Port Chicago Hwy OFF	to Willow Pass Rd ON	-806.9
Willow Pass Rd ON	to Willow Pass Rd OFF	-1602
Willow Pass Rd OFF	to San Marco/Willow Pass Rd ON	36.1
San Marco/Willow Pass Rd ON	to San Marco/Willow Pass Rd ON	1275.9
San Marco/Willow Pass Rd ON	to San Marco/Willow Pass Rd OFF	1219.2
San Marco/Willow Pass Rd OFF	to Bailey Rd ON	838.1
Bailey Rd ON	to Bailey Rd OFF	734.9
Bailey Rd OFF	to Bailey Rd OFF	527.8
Bailey Rd OFF	to Railroad Ave ON	446.4
Railroad Ave ON	to Railroad Ave OFF	488.2
Railroad Ave OFF	to Loveridge Rd ON	408.3
Loveridge Rd ON	to Loveridge Rd OFF	284.9
Loveridge Rd OFF	to Somersville Rd ON	-47.5
Somersville Rd ON	to Somersville Rd OFF	116.6
Somersville Rd OFF	to L St (Contra Loma) ON	140.7
L St (Contra Loma) ON	to L St (Contra Loma) OFF	131.8
L St (Contra Loma) OFF	to G St ON	102.5
G St ON	to A St (Lone Tree) ON	54.4
A St (Lone Tree) ON	to A St (Lone Tree) OFF	489.7
A St (Lone Tree) OFF	to Hillcrest Ave ON	82.9
Hillcrest Ave ON	to Hillcrest Ave OFF	156.3
Hillcrest Ave OFF	to Route 160 ON	112.7
Route 160 ON	to Route 160 OFF	108.7
Route 160 OFF	to Laurel Rd ON	26.6
Laurel Rd ON	to Laurel Rd OFF	21
Laurel Rd OFF	to Lone Tree Way ON	61.3
Lone Tree Way ON	to Lone Tree Way OFF	51.6
Lone Tree Way OFF	to Sand Creek Rd ON	49.3
Sand Creek Rd ON	to Sand Creek Rd OFF	27.6
Sand Creek Rd OFF	to SR-4 Mainline	16.8

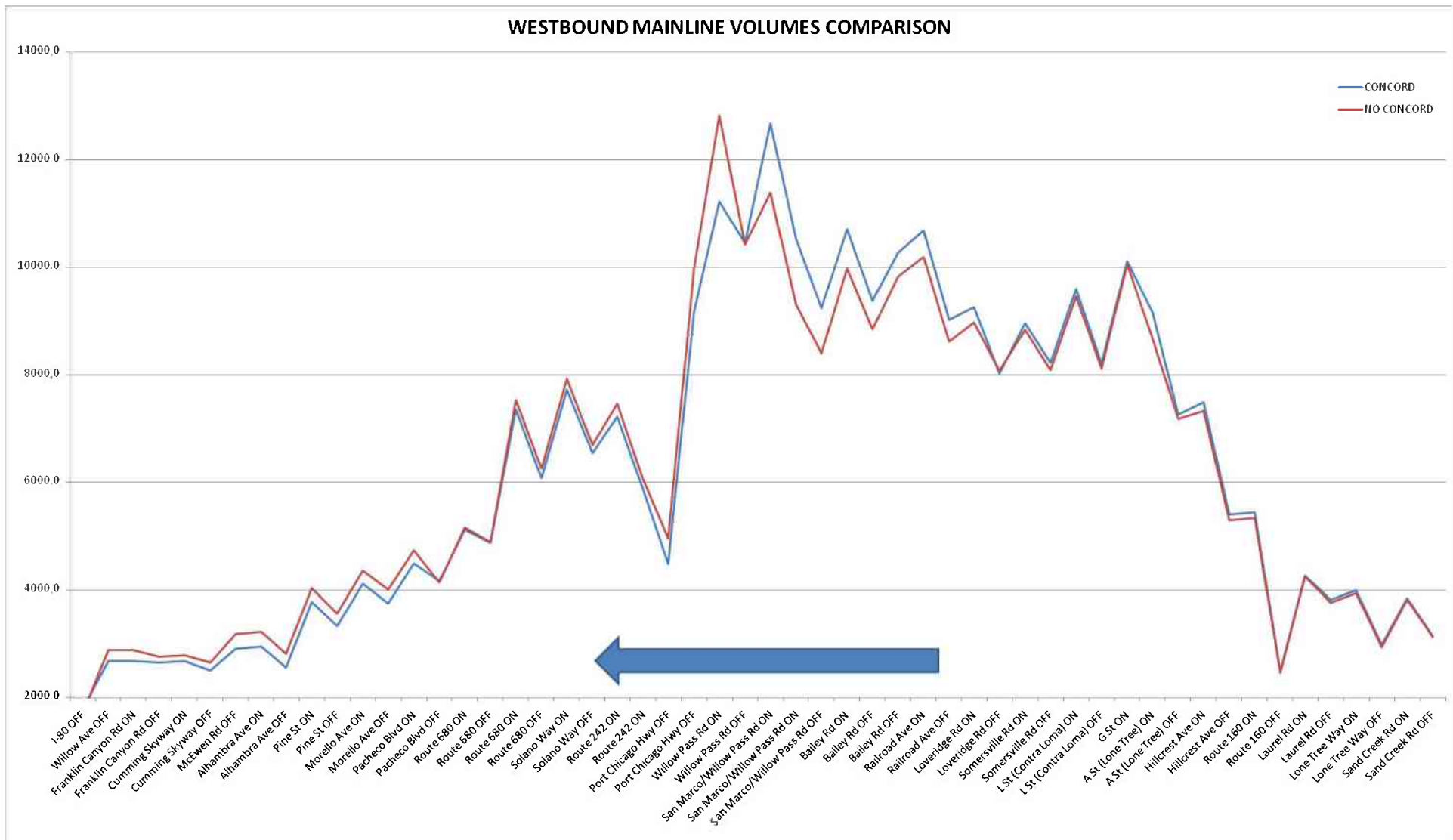


Figure 2 – Westbound AM Peak Hour Volumes