Date:	September 22, 2004	
W.I.:	1255	
Referred by:	PAC	
Revised:	11/17/04-C	10/26/05-C
	05/24/06-C	02/28/07-C
	09/26/07-C	01/23/08-C
	03/26/08-C	05/28/08-C
	09/24/08-C	10/22/08-C

ABSTRACT

MTC Resolution No. 3651, Revised

This resolution approves the allocation of Regional Measure 2 funds for the Transbay Terminal/Downtown Caltrain Extension project sponsored by and implemented by the Transbay Joint Powers Authority (TJPA).

This resolution includes the following attachments:

Attachment A - Allocation Summary Sheet
Attachment B - Project Specific Conditions for Allocation Approval
Attachment C - MTC staff's review of TJPA's Initial Project Report (IPR) for this project
Attachment D - RM2 Deliverable/Useable Segment Cash Flow Plan

This resolution was revised on November 17, 2004 to accept the EIR and environmental findings as MTC's own for purposes of approving an allocation of $16.125 million in RM2 funds to the finance portions of right-of-way phase, specifically the acquisition through condemnation of the property located at 80 Natoma Street.

This resolution was revised on October 26, 2005 to approve a $12.875 million allocation for the right-of-way phase, to augment the previous right-of-way allocation for the 80 Natoma Street. Additional project specific conditions have been incorporated.

This resolution was revised on May 24, 2006 to approve a $2.735 million allocation to allow the TJPA to continue ongoing professional contracts and PMPC work for preliminary engineering work as well as to proceed with the BART connector study and Transbay travel model studies. Additional project specific conditions have been incorporated.

This resolution was revised on February 28, 2007 to allocate $4.73 million for preliminary engineering funding for the utility relocation services, temporary terminal, and bus storage facilities. Additional project specific conditions have been incorporated.

This resolution was revised on September 26, 2007 to allocate $1.319 million for final design on the temporary terminal.

This resolution was revised on January 23, 2008 to allocate $28.299 million for a collection of right of way purchases, utility relocation (preliminary engineering) work, and program management and control costs.

This resolution was revised on March 26, 2008 to allocate a total of $11.4 million for a collection of early works final design, permits, interagency agreements and early works construction management.

This resolution was revised on May 28, 2008 to allocate a total of $21.8 million for the preliminary engineering of the Transbay Transit Center.

This resolution was revised on October 22, 2008 to allocate a total of $23.5 million for the construction of the temporary terminal and funding for a commissioning agent for the new Transbay Terminal Center.

Additional discussion of this allocation is contained in the Executive Director's memoranda to the MTC Programming and Allocations Committee dated September 8, 2004, November 10, 2004 and October 12, 2005, and PAC Summary Page dated May 10, 2006, February 14, 2007, September 12, 2007, January 9, 2008, March 5, 2008, April 9, 2008 and October 8, 2008.

Date: September 22, 2004
W.I.: 1255
Referred by: PAC

Re: Approval of Allocation of Regional Measure 2 funds for the Transbay Terminal/Downtown Caltrain Extension

METROPOLITAN TRANSPORTATION COMMISSION
RESOLUTION No. 3651

WHEREAS, pursuant to Government Code Section 66500 et seq., the Metropolitan Transportation Commission ("MTC") is the regional transportation planning agency for the San Francisco Bay Area; and

WHEREAS, Streets and Highways Code Sections 30950 *et seq.* created the Bay Area Toll Authority ("BATA") which is a public instrumentality governed by the same board as that governing MTC; and

WHEREAS, on March 2, 2004, voters approved Regional Measure 2, increasing the toll for all vehicles on the seven state-owned toll bridges in the San Francisco Bay Area by $1.00, with this extra dollar funding various transportation projects within the region that have been determined to reduce congestion or to make improvements to travel in the toll bridge corridors, as identified in SB 916 (Chapter 715, Statutes of 2004), commonly referred as Regional Measure 2 ("RM2"); and

WHEREAS, RM2 establishes the Regional Traffic Relief Plan and lists specific capital projects and programs and transit operating assistance eligible to receive RM2 funding as identified in Streets and Highways Code Sections 30914(c) & (d); and

WHEREAS, RM2 assigns administrative duties and responsibilities for the implementation of the Regional Traffic Relief Plan to MTC; and

WHEREAS, BATA shall fund the projects of the Regional Traffic Relief Plan by transferring RM2 authorized funds to MTC; and

WHEREAS, MTC adopted policies and procedures for the implementation of the Regional Measure 2 Regional Traffic Relief Plan, specifying the allocation criteria and project compliance requirements for RM 2 funding (MTC Resolution No. 3636); and

WHEREAS, Transbay Joint Powers Authority (TJPA) has submitted a request for the allocation of RM 2 funds for the Transbay Terminal/Downtown Caltrain Extension project; and

WHEREAS, Transbay Terminal/Downtown Caltrain Extension is identified as capital project number 22 under RM 2 and is eligible to receive RM 2 funding as identified in Streets and Highways Code Sections 30914(c); and

WHEREAS, the TJPA has submitted an Initial Project Report, as required pursuant to Streets and Highway Code Section 30914(e), to MTC for review and approval; and

WHEREAS, Attachment A to this resolution, attached hereto and incorporated herein as though set forth at length, lists the project and phase for which the TJPA is requesting RM2 funding and the amount recommended for allocation by MTC staff; and

WHEREAS, Attachment B to this resolution, attached hereto and incorporated herein as though set forth at length, lists the required project specific conditions which must be met prior to execution of the allocation and any reimbursement of RM2 funds; and

WHEREAS, Attachment C to this resolution, attached hereto and incorporated herein as though set forth at length, includes MTC staff's review of TJPA's Initial Project Report (IPR) for this project; and

WHEREAS, Attachment D attached hereto and incorporated herein as though set forth at length, lists the cash flow of RM2 funds and complementary funding for the deliverable/useable RM2 project segment; and

RESOLVED, that MTC approves MTC staff's review of TJPA's Initial Project Report (IPR) for this project as set forth in Attachment C; and be it further

RESOLVED, that MTC approves the allocation and reimbursement of RM2 funds in accordance with the amount and reimbursement schedule for the phase, and activities as set forth in Attachment A; and, be it further

RESOLVED, that the allocation and reimbursement of RM2 funds as set forth in Attachment A are conditioned upon TJPA complying with the provisions of the Regional Measure 2 Regional Traffic Relief Plan Policy and Procedures as set forth in length in MTC Resolution 3636; and be it further

RESOLVED, that the allocation and reimbursement of RM2 funds are further conditioned upon the project specific conditions as set forth in Attachment B; and, be it further

RESOLVED, that the allocation and reimbursement of RM2 funds as set forth in Attachment A are conditioned upon the availability and expenditure of any complementary funding as set forth in Attachment D; and be it further

RESOLVED, that a certified copy of this resolution, shall be forwarded to the project sponsor.

METROPOLITAN TRANSPORTATION COMMISSION

_____

Steve Kinsey, Chair

The above resolution was entered into by the Metropolitan Transportation Commission at the regular meeting of the Commission held in Oakland, California, on September 22, 2004.

REGIONAL MEASURE 2 PROGRAM
Allocation of Funds

Project Title: Transbay Terminal/Downtown Caltrain Extension
Sponsor: Transbay Joint Powers Authority
Project Number: 22.1

Allocation No. 22.1-1

Activities to be funded with Allocation #1:

The RM2 funded component delivers Phase 1 of the Preliminary Engineering, consisting of the following activities and deliverables:
1. Program Update Report;
2. Design Criteria and Quality Guidelines;
3. Risk Analysis including identification of significant project elements that contribute to cost risk;
4. Program Implementation Plan and Cash Flow including phasing alternatives that consider expected availability of funding;
5. Preliminary engineering (roughly 10%) on project elements needed to better define cost;
6. Revised Cost Estimate Report;
7. Value Engineering Report; and
8. Program Scope Report for the Transbay Terminal element;
9. Conceptual Engineering for the Caltrain Downtown Extension element;
10. Revised Program Budget, Schedule and Cash Flow; and
11. Project Management/Project Control necessary to complete the items above.

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
05365101	22-Sep-04	$	10,505,000	ENV	FY 2004-05	$	10,505,000
06365102	22-Sep-04	$	4,990,000	ENV	FY 2005-06	$	15,495,000

Allocation No. 22.1-2

Activities to be funded with Allocation #2:

Right-of-way acquisition of the 80 Natoma property in San Francisco, California.

The TJPA staff has provided MTC staff with a copy of the Project's environmental review documents, consisting of the Environmental Impact Statement/Environmental Impact Report and environmental findings of the San Francisco County Transportation Authority. Said documents have been reviewed by staff, and are herein incorporated by reference as though set forth at length. As lead agencies under CEQA,the City and County of San Francisco, the Peninsula Corridor Joint Powers Board (Caltrain) and the San Francisco Redevelopment Agency have certified that the Environmental Impact Report (EIR) for the Project is in compliance with the requirements of the California Environmental Quality Act (CEQA) and the applicable CEQA Guidelines.

The TJPA staff advises that the EIR for the Project is currently the subject of a number of pending lawsuits, but that there are no injunctions in place that would preclude the TJPA from proceeding with the Project. The TJPA staff further advises that the City and County of San Francisco, on behalf of the TJPA for purposes of implementing the Project, has initiated a condemnation action for the property located at 80 Natoma Street, and that this RM2 funding request is for purposes of providing part of the financing necessary to complete the right of way action.

Under these circumstances, for purposes of reviewing this request for an allocation of RM2 funds, MTC is a responsible agency under CEQA, and may accept that the EIR for the Project is in compliance with the provisions of CEQA and its applicable regulations. Staff recommends MTC's acceptance of the above referenced EIR and findings for the Project, and approval of the TJPA's RM2 funding request. MTC's acceptance of the EIR, and the findings as its own for purposes of approval of the funding request, will constitute MTC's permission for the TJPA to proceed with those elements of the Project funded in part with RM2 funds, but with the understanding that the TJPA will be proceeding with the Project at its own risk pending a final determination of the current judicial proceedings.

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
05365103	17-Nov-04	$	16,125,000	ROW	FY 2004-05	$	31,620,000

Allocation No. 22.1-3

Activities to be funded with Allocation #3:

Additional funding for Right-of-way acquisition of the 80 Natoma property in San Francisco, California.

The TJPA finds that no new facts have arisen since the original certification of the Transbay Terminal EIR/EIS that would change the analysis or conclusions. MTC is a responsible agency under CEQA, and accepts that the EIR for the Project is in compliance with the provisions of CEQA and its applicable regulations.

MTC will be receiving two documents prior to processing payment for the property:
1) Settlement agreement between TJPA and the property owner.
2) Quitclaim deed (to protect MTC and the City and the San Francisco County Transportation Authority if the project fails).

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
06365104	26-Oct-05	$	12,875,000	ROW	FY 2005-06	$	44,495,000

Allocation No. 22.1-4

Activities to be funded with Allocation #4:

a) Ongoing professional service contracts for PE work and project controls and project management contracts through September ($2.09 million)
b) BART connection Study ($600,000)
c) Transbay travel model study ($50,000)

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
07365105	24-May-06	$	2,735,000	ENV	FY 2006-07	$	47,230,000

Allocation No. 22.1-5

Activities to be funded with Allocation #5:

a) Preliminary Engineering (35%) for the Utility Relocation Services, Temporary Terminal, and Bus Storage facility

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
07365106	28-Feb-07	$	4,730,000	ENV	FY 2006-07	$	51,960,000

Allocation No. 22.1-6

Activities to be funded with Allocation #6:

a) Final Design for the Utility Relocation Services, Temporary Terminal, and Bus Storage facility

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
08365107	26-Sep-07	$	1,319,000	PS&E	FY 2007-08	$	53,279,000

Allocation No. 22.1-7

Activities to be funded with Allocation #7:

a) Preliminary Design for the Utility Relocation Services ($1.9 million)
b) Program Management and Program Controls ($2.654 million)
c) Bundled Right-of-Way acquisitions on a subset of the following in downtown San Francisco until funds are expended: 272 Main, 200 Folsom, 90 Natoma, 564 Howard, 546 Howard, 57 Tehama, 60 Tehama, 81-83 Natoma, 77-79 Natoma, Natoma St., and 568-576 Howard. ($23.745 million)

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
08365108	23-Jan-08	$	2,654,000	ENV	FY 2007-08	$	55,933,000
08365109	23-Jan-08	$	1,900,000	ENV	FY 2007-08	$	57,833,000
08365110	23-Jan-08	$	23,745,000	ROW	FY 2007-08	$	81,578,000

Allocation No. 22.1-8

Activities to be funded with Allocation #8:

a) Final Design for the Bus Storage Facility and Utility Relocation, Permits, Fees and Interagency Agreements through CY 2008 and Construction Management for the Temporary Terminal and Bus Storage Facility ($11.4 million)

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
08365111	26-Mar-08	$	11,400,000	PS&E	FY 2007-08	$	92,978,000

Allocation No. 22.1-9

Activities to be funded with Allocation #9:

a) Preliminary Engineering of the Transbay Transit Center ($ 21.8 million)

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
08365112	28-May-08	$	21,800,000	ENV	FY 2007-08	$	114,778,000

Allocation No. 22.1-10

Activities to be funded with Allocation #10:

a) Construction of the Temporary Terminal ($ 22.65 million)
b) Funding for the Commissioning Agent for the Transbay Terminal Center ($ 850,000)

Funding Information:

Allocation Instruction No.	Approval Date		Amount	Phase	Reimbursement Year		Cumulative Total To Date
09365113	22-Oct-08	$	23,500,000	CON	FY 2008-09	$	138,278,000

REGIONAL MEASURE 2 PROGRAM
Project Specific Conditions

Project Title: Transbay Terminal/Downtown Caltrain Extension
Sponsor: Transbay Joint Powers Authority (TJPA)
Project Number: 22.1

The allocation and reimbursement of RM2 funds for the above project are conditioned upon the following :

On September 22, 2004, the Commission approved the imposition of the following conditions pertaining to the overall project and all allocations:

1. Approval of the allocation package by the Transbay Joint Powers Authority Board of Directors. The allocation package consists of the Initial Project Report (IPR), resolution of project compliance, and opinion of legal counsel.
2. MTC certification of TJPA's evidence of allocation and commitment of complementary funds.
3. Adherence to the workplan exhibited by the "Transbay Terminal/Caltrain Downtown Extension Scope of Work" dated August 31, 2004, with its accompanying "Preliminary Engineering Part 1" progress schedule, attached.
4. The TJPA may invoice MTC for eligible project expenses as frequently as monthly, in accordance with the cash flow plan.

On November 17, 2004, the Commission approved the imposition of the following general concepts and conditions pertaining specifically to allocation #22.1-2 for the right-of-way phase and the TJPA has agreed to the following specific language:

5. General Concept:
   Require that the project sponsor TJPA deposit the full amount of RM2 funds directly into the account established by law for purposes of this condemnation action, and return interest on RM2 funds to MTC.

Specific Language:
The City and County of San Francisco has commenced an eminent domain action on behalf of the project sponsor TJPA to obtain Right-of-Way property needed for the project, and has committed to the TJPA's use of the property upon completion of the eminent domain action. TJPA, or MTC at the request of the project sponsor, shall deposit the RM2 grant funds directly into the account established by law for eminent domain funds. TJPA shall return to MTC the equivalent of any amount of interest earned at the account's interest rate and accrued in the account attributable to RM2 funds as of the date the funds are transferred to the condemnee. On or before the condemnee's receipt of eminent domain funds, the TJPA will deliver to MTC a report from counsel on the status of all pending litigation which might adversely effect the project or the ability of the TJPA to carry out the project.

6. General Concept:
Recapture RM2 investment plus any proportional increase in land value (including MTC's proportionate share of any improvements) if project not completed or land not used for project.

Specific Language:
The TJPA has agreed that if Right-of-Way is acquired for the project and is not utilized for project purposes because the project is not completed or its scope is changed, MTC shall be reimbursed its proportional share of the fair market value of the property plus MTC's pro-rata share of any improvements, based on, (1) the net proceeds from the sale of the property or, (2) an appraisal of the property conducted at no cost to MTC. Any such appraisal shall be conducted within one (1) year from the date of the project sponsor's final determination that the project will not be completed or that the property is no longer needed for the project due to a change in scope. The date of valuation for purposes of any appraisal shall be the date on which such final determination is made.

7. General Concept:
Capture any savings if property is acquired for less than the appraised value at the time of grant application.

Specific Language:
The TJPA has agreed that if the amount of RM2 funds deposited into the eminent domain account is higher than the RM2 proportional share of fair market value of the property as set forth in the final order of condemnation, the project sponsor shall return to MTC the difference between the amount deposited to the eminent domain account and the RM2 proportional share of the amount of the final order plus interest. If for any reason, the condemnation action is dismissed by a final judgment or abandoned, the RM2 funds deposited into the eminent domain account shall be returned to MTC plus accrued interest at the account's interest rate.

8. General Concept:
   Project sponsor agrees to request City to place a revocable lien on the property at the time of transfer of title in favor of the granting agencies, including but not limited to MTC, referencing these grant conditions. The lien shall be revocable after the project commences public operations.

   Specific Language:
   The TJPA and MTC have agreed that specific language is to be determined prior to completion of eminent domain action.

On October 26, 2005, the Commission approved the imposition of the following condition pertaining specifically to allocation #22.1-3 for the right-of-way phase. The conditions approved as part of 22.1-2 apply to this right-of-way allocation request.

9. MTC must receive the following two documents before any distribution of funds for the right-of-way purchase:
   1) Settlement agreement between TJPA and the property owner.
   2) Final quitclaim deed that conveys to MTC and the SFCTA, as joint tenants, title and interest in the property, to be held in trust, and to be recorded, should the TJPA abandon the Transbay Terminal project or the State of California terminate the project for failure to complete.

10. This allocation is contingent upon the approval of the allocation request by the TJPA Board of Directors and approval of the complementary funds by the SFCTA.

On May 24, 2006, the Commission approved the imposition of the following condition pertaining specifically to allocation #22.1-4 for the bridge-gap funding.

11. It is MTCs intent that there be no further RM2 allocations until the TJPA adopts an implementation strategy for the program.

On February 28, 2007, the Commission approved the following condition pertaining specifically to allocation #22.1-5.

12. MTC's allocation #5 for this project is contingent upon the San Francisco County Transportation Authority's (SFCTA) approval and authorization of expenditures of $10.825 million for Project Management/ Project Controls and survey work, calendared for Authority Board consideration in February 2007.

On January 23, 2008, the Commission approved the following condition pertaining specifically to allocation #22.1-7.

13. Approval of the allocation package by the Transbay Joint Powers Authority Board of Directors. The allocation package consists of the Initial Project Report (IPR), resolution of project compliance, and opinion of legal counsel.

14. MTC will execute Quit Claim Deeds for each property which is being purchased (fully or in part) with RM2 funds prior to transferring any funds to the TJPA for this purpose. The selection of parcels to be purchased with RM2 funds shall be clustered in location as much as possible.
15. MTC is allowing non-proportionate drawdowns from complementary fund sources for purposes of procuring right of way under this allocation, with the understanding that after all parcels have been acquired, RM2 funding will be approximately equal to complementary funding for right of way.

On March 26, 2008, the Commission approved the following condition pertaining specifically to allocation #22.1-8

16. Approval of the allocation package by the Transbay Joint Powers Authority Board of Directors. The allocation package consists of the Initial Project Report (IPR), resolution of project compliance, and opinion of legal counsel.

On May 28, 2008, the Commission approved the following condition pertaining specifically to allocation #22.1-9

17. The disbursement of funds is contingent on the award of the Architectural & Engineering (A&E) contract to Pelli Clarke Pelli - Hines for design and development of the Transbay Terminal and Tower; furthermore, if the contract is not awarded within three months, staff will rescind the allocation.

On October 22, 2008, the Commission approved the following condition pertaining specifically to allocation #22.1-10

18. The allocation and reimbursement of RM2 funds are contingent upon the TJPA securing an investment grade rating from Fitch, submitting a TIFIA loan application, and approving the Exclusive Negotiations Agreement for the Transbay Transit Tower.

RM2 Project Number: 22

Transbay Terminal/Downtown Caltrain Extension

Lead Sponsor	Other Sponsors(s)	Implementing Agency (if applicable)
Transbay Joint Powers Authority	N/A	N/A

Legislated Project Description

A new Transbay Terminal at First and Mission Streets in San Francisco providing added capacity for transbay, regional, local, intercity bus services, the extension of Caltrain rail services into the terminal, and accommodation of a future high speed passenger rail line to the terminal and eventual rail connection to the east bay. Eligible expenses include project planning, design and engineering, construction of a new terminal and its associated ramps and tunnels, demolition of existing structures, design and development of a temporary terminal, property and right-of-way acquisition required for the project, and associated project-related administrative expenses. A bus- and train-ready terminal facility, including purchase and acquisition of necessary rights-of-way for the terminal, ramps, and rail extension, is the first priority for toll funds for the Transbay Terminal/Downtown Extension Project. The temporary terminal operation shall not exceed five years.

RM2 Legislated Funding (in $1,000)	Total Estimated Project Cost (in $1,000)
Total Overall Funding: $150,000	$4,188,702

Project Purpose and Description

The Transbay Terminal / Downtown Caltrain Extension Project consists of three major components: a new, multi-modal Transbay Terminal on the site of the present Transbay Terminal; the extension of Caltrain commuter rail service from its current San Francisco terminus at Fourth and Townsend Streets to a new underground terminus underneath a proposed new Transbay Terminal; and the establishment of a Redevelopment Area with related development projects, including transit-oriented development on publicly owned land in the vicinity of the new multi-modal Transbay Terminal.

Funding Description

Commited Funds: The Project is divided into two phases: the Transbay Transit Center Phase 1, which is fully funded with committed revenues.

Uncommitted Funds: The Caltrain Downtown Extension project (Phase 2) is estimated to cost $2.4 billion and is not fully funded. The TJPA is working on securing additional revenues..

Operating Capacity: Operations for the Transbay Terminal are to be funded by revenue generated by the building leases, including rents from transit operators, retail establishments, a hotel; parking revenue; general advertising revenue; and the continuation of terminal operating funds from Bay Area Toll Authority funds. The operations of the Downtown Caltrain extension are to be fully funded by fare revenues.

Overall Project Cost and Schedule

Phase	Scope	Start	End	Cost (in $1,000)
1	Final Environmental Document/ Preliminary Eng.	08/2000	09/2009	$143,764
2	Plans, Specifications and Estimates	07/2007	06/2012	$158,559
3	Right-of-Way	11/2005	06/2007	$280,185
4	Construction	11/2008	12/2019	$3,606,194
			Total:	**$4,188,702**

Total Project Funding Plan: Committed and Uncommitted Sources

September 22, 2004
Attachment C
MTC Resolution No. 3651
Revised: 10/26/05-C 02/28/07-C
01/23/08-C 03/26/08-C
05/28/08-C 10/22/08-C

Project Title	Transbay Terminal/Downtown Caltrain Extension	**Project No.**	22
Lead Sponsor	Transbay Joint Powers Authority		

Fund Source	Phase	Prior	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	Future	Total
Committed										
FTA Section 1601	Environmental	681	4,366	2,495	1,254	0	0	0	0	8,796
RM-1		994	166	0	240	0	0	0	0	1,400
Other Local		799	0	0	0	0	0	0	0	799
RM-2		0	11,801	2,323	8,836	14,554	2,000	0	0	39,514
SF Prop K		0	4,242	2,374	11,938	20,204	25,400	0	0	64,158
San Mateo Sales Tax		0	0	125	7,155		7,896	0	0	15,176
SAFETEA-LU Earmark		0	0	0	6,650			208	3,063	9,921
RTIP						4,000				4,000
SF Prop K	PS&E		0	0	0	0	0	0	13,390	13,390
RM-2	0		0	0	0	6,320	0	18,280	17,608	42,208
SAFETEA-LU Earmark	0		0	0	0	0	7,505	19,906	16,469	43,880
										0
RM-2	Right-of-Way		0	29,000	0	23,745	0	0	57	52,802
SF Prop K	0		0	29,000	0	23,771	0	0	0	52,771
San Mateo Sales Tax							14,489			14,489
RTIP	0		0	0	3,391	0	0	0	0	3,391
										0
RM-1	Construction		0	0	0	0	5,122	22,359	25,519	53,000
RM-2	0		0	0	0	872	5,122	9,482	0	15,476
AB 1171	0		0	0	0	0	0	0	150,000	150,000
AC Transit Capital Cont	0		0	0	0	0	0	0	38,546	38,546
SF Prop K	0		0	0	0	0	5,122	7,453	5,000	17,575
Lease Proceeds, TDR	0		0	0	0	0	0	0	6,778	6,778
TIFIA Loan Proceeds	0		0	0	0	0	0	0	171,885	171,885
Total:		2,474	20,575	65,317	39,464	93,466	72,656	77,688	448,315	819,955

Total Project Funding Plan: Committed and Uncommitted Sources

(Amounts Escalated in Thousands)

Project Title	Transbay Terminal/Downtown Caltrain Extension	**Project No.**	22
Lead Sponsor	Transbay Joint Powers Authority		

Fund Source	**Phase**	**Prior**	**2004-05**	**2005-06**	**2006-07**	**2007-08**	**2008-09**	**2009-10**	**Future**	**Total**
Uncommitted										
RTIP	Construction								20,950	20,950
Land Sales	Construction						21,100	81,831	749,411	852,342
TIFIA Loan Proceeds	Construction								445,000	445,000
Total:		0	0	0	0	0	21,100	81,831	1,215,361	1,318,292
Funding Source TBD										
Other	PS&E								59,081	59,081
Other	ROW						12,589	36,626	107,517	156,732
Other	Construction								1,834,642	1,834,642
Total:		0	0	0	0	0	12,589	36,626	2,001,240	2,050,455
Total Project Committed and Uncommited										
		Prior	**2004-05**	**2005-06**	**2006-07**	**2007-08**	**2008-09**	**2009-10**	**Future**	**Total**
Total:		2,474	20,575	65,317	39,464	93,466	106,345	196,145	3,664,916	4,188,702

REGIONAL MEASURE 2 PROGRAM
Project Cash Flow Plan

Project Title: Transbay Terminal/Dowtown Caltrain Extension
Sponsor: Transbay Joint Powers Authority
RM2 Project Number: 22.1

RM2 Project # 22.1	PRIOR	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	TOTAL
RM2 Funds Total	**-**	**26,630,000**	**17,865,000**	**7,465,000**	**62,818,000**	**23,500,000**	**138,278,000**
Environmental (ENV)	**2,474,000**	**19,279,000**	**9,984,000**	**34,702,000**	**35,458,000**	**7,896,000**	**109,793,000**
RM 2		10,505,000	4,990,000	7,465,000	26,354,000		49,314,000
San Francisco Prop K		4,242,000	2,374,000	11,938,000	5,104,000		23,658,000
SM Sales Tax			125,000	7,155,000	0	7,896,000	15,176,000
FTA	681,000	4,366,000	2,495,000	1,254,000	0		8,796,000
RM-1	994,000	166,000		240000			1,400,000
RTIP					4,000,000		4,000,000
Other Local	799,000						799,000
SAFETEA-LU/Earmark				6650000			6,650,000
Final Design (PS&E)	**0**	**0**	**0**	**0**	**12,719,000**	**7,505,000**	**20,224,000**
RM 2					12,719,000		12,719,000
SAFETEA-LU/Earmark						7,505,000	7,505,000
San Francisco Prop K							0
							0
Right of Way	**0**	**16,125,000**	**41,875,000**	**3,391,000**	**47,516,000**	**14,489,000**	**123,396,000**
RM 2		16,125,000	12,875,000		23,745,000		52,745,000
San Francisco Prop K		0	29,000,000		23,771,000		52,771,000
San Mateo Meas. A						14,489,000	14,489,000
RTIP				3,391,000			3,391,000
Construction - Temp Terminal	**0**	**0**	**0**	**0**	**0**	**23,500,000**	**23,500,000**
RM2						23,500,000	23,500,000
SF Prop K							0
							0
							0
TOTAL FUNDING							
Environmental	2,474,000	19,279,000	9,984,000	34,702,000	35,458,000	7,896,000	**109,793,000**
Final Design (PS&E)	0	0	0	0	12,719,000	7,505,000	**20,224,000**
Right of Way	0	16,125,000	41,875,000	3,391,000	47,516,000	14,489,000	**123,396,000**
Construction	0	0	0	0	0	23,500,000	**23,500,000**
PROJECT TOTAL	2,474,000	35,404,000	51,859,000	38,093,000	95,693,000	53,390,000	276,913,000