



METROPOLITAN
TRANSPORTATION
COMMISSION

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Memorandum

TO: Commission

DATE: January 28, 2009

FR: Executive Director

RE: Resolution 3887 – Authorization to Enter into a Bond Purchase Agreement with the State of California for Up to \$200 Million of Bonds Issued by the State of California, to Backfill State Proposition 1B Funds

Staff recommends that the Commission adopt Resolution 3887 – which authorizes the Bay Area Toll Authority to invest in State of California bonds, up to \$200 million, to finance Proposition 1B projects already underway or scheduled for award in the next several months. This action would prevent the delay or cancellation of Bay Area bond funded projects.

Summary

In December 2008, the Pooled Money Investment Board (PMIB) suspended reimbursement for all Proposition 1B funded projects. The PMIB is considering month by month reimbursements for projects under construction. This suspension freezes roughly \$1 billion in bond funds to over 90 projects in the Bay Area.

The Proposition 1B suspension is due to the state's current budget crisis and uncertain demand in the municipal bond markets. Depending on the outcome of state budget negotiations and broader economic conditions, Proposition 1B reimbursements could be delayed for several months. If state bond funds began to flow by September 2009, most projects listed in *Attachment A* would still be able to move forward, albeit subject to delays and potential cost increases.

However, nine project contracts, listed in *Attachment B* and among the projects mapped in *Attachment C*, are subject to more immediate risk, including contract termination, suspension of work, delays due to loss of the construction season, and significant cost increases due to contractor penalties. Staff is recommending that the Commission approve the investment in state notes to address the remaining cashflow gaps after considering the following:

- **State Reimbursement of Bond Commitments for Projects Under Construction**
Staff will continue to work with our partners and transportation stakeholders to urge that the Pooled Money Investment Board continue to make monthly payments for construction work in progress. Each additional month of reimbursements reduces the amount of funds necessary to complete projects.
- **Extension of Contractor Payment Schedule**
Should Caltrans be successful in negotiating delayed payments plans with contracts, this could reduce the amount of funds necessary to complete the projects and therefore reduce the required BATA investment. Because no additional state funds have been identified to

cover interest charges, staff would recommend BATA investment over increased interest payments on projects.

▪ **Advancement of Other Funds Committed to Projects**

In most cases, the projects at risk are funded with multiple fund sources including: local sales tax funds, bridge tolls, federal funds, non-bond state funds, and other sources. Staff reviewed whether these funds could be accelerated allowing the bond funds to become the “last in” fund source. Unfortunately, this option was not as promising as we thought due to lack of available cashflow for other funder sources, restrictive cooperative agreements, expenditure plan policies, and other hurdles. Three projects are expected to be able to make use of state Traffic Congestion Relief Program funds.

In addition, staff has identified three Regional Measure 2 (RM2) transit projects that could potentially benefit from this strategy. Two projects, the BART Extension to Warm Springs and Ferry Terminal construction in South San Francisco, are not currently under contract so will be the subject of future discussions with the Programming and Allocations Committee about advancing RM2 commitments so these projects will not be delayed in their advertisement and contract award due to the current state budget crisis. The third project, vessel construction for South San Francisco ferries, has been awarded but may also benefit from an advance of RM2 funds.

Remaining Cashflow Gap

Staff will consider the options listed above first to keep these projects moving. Thereafter, it is recommended that BATA invest in state bonds, subject to the parameters and conditions discussed later, to cover the estimated remaining unreimbursed Proposition 1B funding for the nine projects in the table below.

Projects Scheduled To Continue Due to BATA Investment in State Bonds (\$ millions)

County	Description	Award Date	Approx. Cash Flow Need
Projects Already Awarded			
Various	Traffic Detection for CMIA Projects	4/11/2008	\$5.8
Solano	I-80 HOV Lanes from I-80/I-680/SR-12 to Putah Creek	6/4/2008	\$16.6
Alameda	I-580 Eastbound HOV Lane Project, Segment 1	7/28/2008	\$19.9
Alameda	I-680 Sunol Grade HOV SB, Segment 1	9/2/2008	\$0.0
Sonoma	US-101 HOV Lanes between Santa Rosa and Windsor (North)	10/29/2008	\$53.0
Alameda	I-680 Sunol Grade HOV SB Lane Phase 3 (HOT Integrator)	12/18/2008	\$3.7
Totals:			\$99.0
Projects With Bid Openings but Not Yet Awarded**			
Alameda	I-680 Sunol Grade HOV SB, Segment 2	Jan-09	\$0.0
Alameda	I-680 Sunol Grade HOV SB, Segment 3	Jan-09	\$15.0
Sonoma	US-101 HOV Lanes (Wilfred)	Jan-09	\$41.0
Totals:			\$56.0
Grand Totals:			\$155.0

The estimated need is net of: 1) the estimated reduction if the PMIB reimburses invoices for February 2009; 2) the estimated reduction if contractors participate in the financing partnership; and 3) the estimated reduction through advancing other funding. These strategies are estimated to reduce the cashflow gap to roughly \$155 million. In order to close the remaining cashflow gap with some contingency to address evolving information about other Proposition 1B projects, staff recommends that the Commission authorize BATA to invest in state bonds, up to \$200 million, to complete the projects listed, and avoid costly shutdowns, delays or suspensions. Specifically, the amount is estimated to cover remaining cashflow for one year (through December 2009) for projects already awarded and to meet the entire bond commitment for those projects that will be awarded to take advantage of positive bid savings.

Purchasing State Bonds to Delivery Proposition 1B Projects

Staff from BATA and other major transportation debt issuers in California are discussing with the State Treasurer's Office the possibility of investing in bonds that would be issued by the state as a means of providing "bridge funding" to Proposition 1B projects already underway or scheduled for award in the next several months. In general, the terms involve the state issuing general obligation bonds for up to three years and subject to a mandatory put at maturity. Proceeds of the bond issue will go into a bond account to be drawn by Caltrans for Bay Area Proposition 1B projects. The state is open to terms on both variable and fixed rate options in the 3-5% interest rate range. This debt sale would be a "private placement" with BATA as the only buyer. However, the bonds would constitute a general obligation of the state of California, and are consistent with BATA's existing investment policy.

Staff recommends that BATA purchase up to \$200 million in state general obligation bonds subject to the following principles:

1. Proceeds of the sale will be used to backfill Proposition 1B projects in the San Francisco Bay Area designated by MTC.
2. The Pooled Money Investment Board agrees to continue to reimburse the San Francisco Bay Area 1B projects up to the point of BATA investment.
3. Terms not to exceed three years and at rates to be negotiated but not less than the current market rate for similar short term tax exempt notes.

In addition, MTC will work with the Caltrans Director and the California Transportation Commission (CTC) to get assurances that if the state backfills Proposition 1B funds with federal economic stimulus funds, funding levels for Bay Area projects will be consistent with past STIP and SHOPP funding cycles and Caltrans and the CTC will not prejudice the region or any projects in the region because of the local investment in backfilling the Proposition 1B bond funds.

Recommendation: Adopt Resolution 3887.



Steve Heminger

Attachments

Attachment A

Bay Area Transportation Projects Affected by PMIA Suspension

(all figures in millions)

County	Description	Bond Funds	Total Cost	Bond Source
Alameda	Ballena Blvd	\$0.1	\$0.5	Loc Bridge
Alameda	Emeryville Station and Track Improvements	\$10.0	\$10.0	IC Rail
Alameda	I-580 / Isabel Interchange (Seg. 1, Realignment)	\$24.6	\$37.4	CMIA
Alameda	I-580 / Isabel Interchange (Seg. 2, Local Roads)	\$3.9	\$7.3	CMIA
Alameda	I-580 / Isabel Interchange (Seg. 3, Interchange)	\$31.5	\$52.2	CMIA
Alameda	I-580 Eastbound HOV Lane Project (Seg. 1)	\$44.6	\$47.4	CMIA/SHOPP/STIP
Alameda	I-580 Eastbound HOV Lane Project (Seg. 2)	\$43.9	\$58.6	CMIA/SHOPP/STIP
Alameda	I-580 Traffic Detection	\$1.6	\$1.6	SHOPP
Alameda	I-680 in Fremont, from Rt 238 - Koopman Rd, rehab pavement	\$30.1	\$30.1	STIP/SHOPP
Alameda	I-680 in Fremont, from Scott Crk Rd - Grimmer Bl., rehab pvmt	\$17.5	\$17.5	SHOPP
Alameda	I-680 Sunol Grade HOV SB	\$38.8	\$38.8	STIP/IIP; SHOPP
Alameda	I-680 Sunol Grade SB HOV Lane Phase 3 (HOT Integrator)	\$8.0	\$8.0	STIP/RIP
Alameda	I-80 Integrated Corridor Management	\$76.7	\$80.7	CMIA/TLSP
Alameda	In San Leandro, Citywide ATMS Expansion	\$0.4	\$0.6	TLSP
Alameda	LAVTA Route 10 Rapid Bus (BRT) Project	\$0.4	\$18.1	Public Transportation
Alameda	Local Streets and Roads Improvements	\$10.3	\$10.3	Local Streets and Roads
Alameda	Redwood Rd	\$0.1	\$0.1	Local Streets
Alameda	SR-24 Traffic Detection	\$1.2	\$1.2	SHOPP
Alameda	Union City Transit - Bus Purchase	\$0.2	\$0.9	Public Transportation
Alameda, Contra Costa	Rolling Stock Procurement	\$9.1	\$27.8	Public Transportation
Contra Costa	BART Intermodal Access Improvements at West County BART Stations	\$0.5	\$0.9	Public Transportation
Contra Costa	BART Pittsburg/Bay Point Station Improvements	\$0.3	\$0.4	Public Transportation
Contra Costa	Bollinger Canyon	\$0.5	\$0.5	Local Streets
Contra Costa	Central Contra Costa BART Crossover	\$5.0	\$37.0	Public Transportation
Contra Costa	County Connection Bus Purchase	\$1.9	\$18.8	Public Transportation
Contra Costa	County Connection Bus Stop Access and Amenity Improvements - Martinez	\$0.1	\$0.1	Public Transportation
Contra Costa	County Connection Rolling Stock Replacement	\$0.8	\$18.8	Public Transportation
Contra Costa	Crow Canyon	\$0.3	\$0.3	Local Streets
Contra Costa	eBART	\$6.0	\$503.4	Public Transportation
Contra Costa	Local Streets and Roads Improvements	\$6.8	\$6.8	Local Streets and Roads
Contra Costa	SR-24 Caldecott Tunnel Fourth Bore	\$206.0	\$367.4	CMIA/STIP
Contra Costa	SR-4 East Widening from Loveridge - Somersville	\$32.0	\$98.2	STIP/RIP
Contra Costa	Tri-Delta Transit Bus Purchase	\$0.9	\$1.1	Public Transportation
Contra Costa	Tri-Delta Transit Bus Shelters and Amenities for Communities of Concern	\$0.2	\$0.3	Public Transportation
Contra Costa	WestCat Bus Purchase	\$0.1	\$0.3	Public Transportation
Contra Costa	WestCat Bus Purchase	\$0.3	\$0.6	Public Transportation
Contra Costa	Ygnacio Valley Rd Corridor	\$1.5	\$1.5	TLSP
Marin	Golden Gate Transit Asset Management and Vehicle Fluid Management Systems	\$2.2	\$5.0	Public Transportation
Marin	Golden Gate Transit Bus Purchase (deferred project FY2007-08)	\$0.9	\$6.5	Public Transportation
Marin	Golden Gate Transit Ferry Terminal Public Restroom Facilities Rehabilitation	\$0.9	\$0.9	Public Transportation
Marin	Local Streets and Roads Improvements	\$1.2	\$1.2	Local Streets and Roads
Marin	San Rafael Canal Neighborhood Transit Improvements	\$0.4	\$0.8	Public Transportation
Marin	Sir Francis Drake Blvd	\$0.2	\$0.2	TLSP
Marin	US-101 Traffic Detection	\$3.7	\$3.7	SHOPP
Marin	WB I-580 to NB US-101 Connector Improvements	\$15.3	\$15.3	CMIA
Multiple	BART Stations Modernization Program	\$15.1	\$15.1	Public Transportation
Multiple	State Match to Local Projects - Voter Approved Measures	\$29.0	\$29.0	State/Local Partnership
Multiple	Transit Security Improvements	\$21.4	\$21.4	Transit Security
Napa	Local Streets and Roads Improvements	\$0.8	\$0.8	Local Streets and Roads
Napa	Napa Vine Bus Purchase	\$0.6	\$0.6	Public Transportation

Attachment A

Bay Area Transportation Projects Affected by PMIA Suspension

(all figures in millions)

County	Description	Bond Funds	Total Cost	Bond Source
San Francisco	BART Balboa Park Station Westside Entrance and Walkway	\$1.2	\$4.3	Public Transportation
San Francisco	Franklin, Gough, and Polk St	\$5.1	\$10.2	TLSP
San Francisco	Local Streets and Roads Improvements	\$5.9	\$5.9	Local Streets and Roads
San Francisco	San Francisco MTA Persia Triangle Improvements	\$0.1	\$1.0	Public Transportation
San Francisco	San Francisco MTA Randolph/Farallones/Orizaba Transit Access Improvements	\$0.1	\$0.6	Public Transportation
San Francisco	San Francisco Muni Central Control and Communications	\$1.3	\$94.9	Public Transportation
San Francisco	San Francisco Muni Central Subway	\$30.0	\$1,300.0	Public Transportation
San Francisco	San Francisco Muni Interim Line Management Center	\$0.4	\$0.4	Public Transportation
San Francisco	San Francisco Muni Light Rail Operations Control Center Improvements	\$1.3	\$1.3	Public Transportation
San Mateo	Departing Flight Traffic	\$7.2	\$7.2	Other
San Mateo	East Palo Alto Bus Stop Improvements	\$0.1	\$0.1	Public Transportation
San Mateo	Local Streets and Roads Improvements	\$4.9	\$4.9	Local Streets and Roads
San Mateo	SamTrans Bus Replacement Project	\$9.0	\$61.7	Public Transportation
San Mateo	SamTrans Fare Collection Equipment	\$1.7	\$9.6	Public Transportation
San Mateo	SamTrans Van Purchase for Shelter Network	\$0.0	\$0.0	Public Transportation
San Mateo	Smart Corridors ITS Project	\$18.0	\$30.5	STIP/TLSP
Santa Clara	Aldercroft Heights Rd	\$0.1	\$0.9	Loc Bridge
Santa Clara	Caltrain South Terminal Station Project	\$6.8	\$52.0	Public Transportation
Santa Clara	Central Expressway	\$0.1	\$1.0	Loc Bridge
Santa Clara	Citywide Traffic Light Signalization/Synchronization	\$9.3	\$12.4	TLSP
Santa Clara	E. Julian St	\$0.1	\$0.5	Loc Bridge
Santa Clara	E. William St	\$0.0	\$0.3	Loc Bridge
Santa Clara	Local Streets and Roads Improvements	\$12.9	\$12.9	Local Streets and Roads
Santa Clara	Shoreline Blvd	\$0.1	\$0.8	Loc Bridge
Santa Clara	Southwest Exp. Way	\$0.1	\$0.5	Loc Bridge
Santa Clara	US-101, I-880 Traffic Detection	\$2.6	\$2.6	SHOPP
Solano	Bahia Benicia Crossover	\$4.8	\$4.8	IC Rail
Solano	City of Dixon Read-Ride Bus Purchase	\$0.1	\$0.2	Public Transportation
Solano	Fairfield Bus Stop Improvements	\$0.3	\$0.4	Public Transportation
Solano	I-80 HOV HOV Lanes - Pavement Rehabilitation	\$3.4	\$25.6	CMIA
Solano	I-80 HOV Lanes from I-80/I-680/SR-12 to Putah Creek	\$29.5	\$29.6	CMIA
Solano	Local Streets and Roads Improvements	\$3.1	\$3.1	Local Streets and Roads
Solano	Suisun City/City of Fairfield DART Paratransit Replacement Vehicles	\$0.1	\$0.1	Public Transportation
Solano	Traffic Detection	\$1.7	\$1.7	SHOPP
Solano	Vacaville Bus Shelters	\$0.1	\$0.1	Public Transportation
Solano	Vacaville City Coach Bus Purchase	\$0.2	\$2.4	Public Transportation
Solano	Vallejo - Install Bus Shelters and Stops	\$0.4	\$0.5	Public Transportation
Sonoma	Healdsburg Bus Purchase	\$0.1	\$0.1	Public Transportation
Sonoma	In Santa Rosa, on Steele Ln / Guerneville Rd, Traffic Synch.	\$1.1	\$1.1	TLSP
Sonoma	Local Streets and Roads Improvements	\$2.8	\$2.8	Local Streets and Roads
Sonoma	Santa Rosa CityBus BusPurchase	\$0.9	\$2.4	Public Transportation
Sonoma	Sonoma County Transit Bus Purchase	\$0.8	\$7.4	Public Transportation
Sonoma	US-101 HOV Lanes (Central)	\$86.3	\$94.3	CMIA/STIP
Sonoma	US-101 HOV Lanes (Wilfred)	\$48.2	\$69.1	CMIA
Sonoma	US-101 HOV Lanes between Santa Rosa and Windsor (North)	\$57.9	\$86.1	CMIA
Totals:		\$1,067.8	\$3,554.1	

Attachment B: Projects Scheduled To Continue Due to BATA Investment in State Bonds

(all figures in millions)

County	Description	Award Date	Const Total \$	Unreimb. Bond Amt	Potential Advance of Other Funds	Approx. Cash Flow Need
Projects Already Awarded						
Various	Traffic Detection for CMIA Projects	4/11/2008	\$10.8	\$12.9		\$5.8
Solano	I-80 HOV Lanes from I-80/I-680/SR-12 to Putah Creek	6/4/2008	\$29.6	\$35.9		\$16.6
Alameda	I-580 Eastbound HOV Lane Project, Segment 1	7/28/2008	\$47.4	\$50.2		\$19.9
Alameda	I-680 Sunol Grade HOV SB, Segment 1	9/2/2008	\$38.8	\$46.4	\$39.1	\$0.0
Sonoma	US-101 HOV Lanes between Santa Rosa and Windsor (North)	10/29/2008	\$86.1	\$66.4		\$53.0
Alameda	I-680 Sunol Grade HOV SB Lane Phase 3 (HOT Integrator)	12/18/2008	\$8.0	\$8.0		\$3.7
	Totals:		\$220.7	\$219.8	\$39.1	\$99.0
Projects With Bid Openings but Not Yet Awarded						
Alameda	I-680 Sunol Grade HOV SB, Segment 2	Jan-09	\$40.1	\$35.0	\$35.0	\$0.0
Alameda	I-680 Sunol Grade HOV SB, Segment 3	Jan-09	\$34.0	\$14.5		\$15.0
Sonoma	US-101 HOV Lanes (Wilfred)	Jan-09	\$44.2	\$35.3		\$41.0
	Totals:		\$118.3	\$84.8	\$35.0	\$56.0
Grand Totals:			\$339.0	\$304.6	\$74.1	\$155.0

Projects Already Awarded — \$209.9 M

- 1 I-80 HOV Lanes — \$29.6 M
from I-80/I-680/SR-12 to Putah Creek
- 2 I-580 Eastbound HOV Lane Project — \$47.4 M
Segment 1
- 3 I-680 Sunol Grade HOV Southbound — \$38.8M
Segment 1
- 4 US-101 HOV Lanes — \$86.1 M
Between Santa Rosa and Windsor (North)
- 5 I-680 Sunol Grade Southbound HOV Lane — \$8 M
Phase 3 (HOT Integrator)

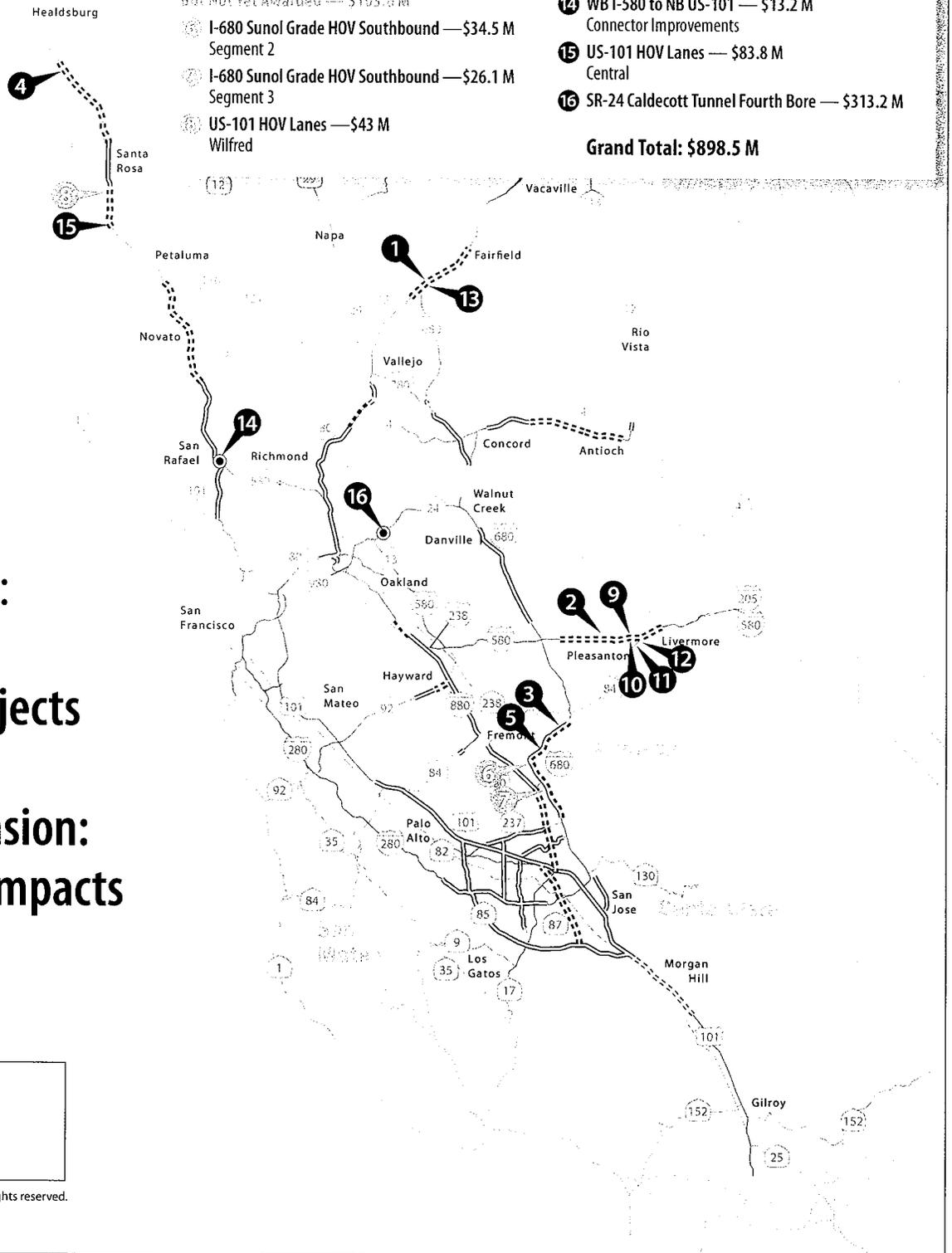
**Projects With Bid Openings
But Not Yet Awarded — \$193.6 M**

- 6 I-680 Sunol Grade HOV Southbound — \$34.5 M
Segment 2
- 7 I-680 Sunol Grade HOV Southbound — \$26.1 M
Segment 3
- 8 US-101 HOV Lanes — \$43 M
Wilfred

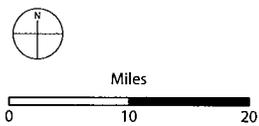
**Projects To Be Awarded
In Next Six Months — \$585.0 M**

- 9 I-580 Eastbound HOV Lane Project — \$58.6 M
Segment 2
- 10 I-580 / Isabel Interchange — \$32.4 M
Segment 1: Realignment
- 11 I-580 / Isabel Interchange — \$6 M
Segment 2: Local Roads
- 12 I-580 / Isabel Interchange — \$52.2 M
Segment 3: Interchange
- 13 I-80 HOV HOV Lanes — \$25.6 M
Pavement Rehabilitation
- 14 WB I-580 to NB US-101 — \$13.2 M
Connector Improvements
- 15 US-101 HOV Lanes — \$83.8 M
Central
- 16 SR-24 Caldecott Tunnel Fourth Bore — \$313.2 M

Grand Total: \$898.5 M



Attachment C: Bay Area Highway Projects Affected by PMIA Suspension: Short-Term Impacts



Legend

- HOV Lane (existing)
- - - - HOV Lane (under construction or funded)

Street base map © Thomas Bros. Maps. All rights reserved.
MTC Graphics/pb — 1/13/2009

Date: January 28, 2009
W.I.: 1255
Referred by: PAC

ABSTRACT

MTC Resolution No. 3887

This resolution authorizes MTC to enter into an Agreement and to purchase up to \$200 million of general obligation bonds from the State of California to fund under construction projects and projects going to construction within the next several months that are at risk due to the suspension of Proposition 1B reimbursements by the Pooled Money Investment Board (PMIB).

This resolution includes:

- Attachment A – Principals for entering into an Agreement with the State of California
- Attachment B – Projects to be Funded that were otherwise at immediate risk due to the PMIB suspension of Proposition 1B reimbursements.

Additional discussion of this action is contained in the Executive Director memorandum dated January 28, 2009.

Date: January 28, 2009
W.I.: 1255
Referred by: PAC

Re: Authorization to Enter into Bond Purchase Agreement with State of California to Continue Project Delivery for Projects Affected by Suspension of Reimbursements of State Proposition 1B Funding

METROPOLITAN TRANSPORTATION COMMISSION
RESOLUTION No. 3887

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, Senate Bill 1266 (Statutes 2006, Chapter 25) established the Highway, Safety, Traffic Reduction, Air Quality, and Port Security Fund of 2006 (Government Code 8879.20 *et seq.*) and California voters approved Proposition 1B on November 7th, 2006; and

WHEREAS, due to the FY 2008-09 state fiscal crisis, on December 17, 2008, the Pooled Money Investment Board suspended further project reimbursements for Proposition 1B funded bond projects, including reimbursements to projects under construction; and now, therefore, be it

RESOLVED, that MTC purchase up to \$200 million worth of 2009 State General Obligation Bonds, subject to the conditions listed in Attachment A, to fund projects, listed in Attachment B, that would otherwise be at immediate risk due to the PMIB suspension of Proposition 1B reimbursements; and, be it further

RESOLVED, Executive Director or designee is authorized to make changes to Attachments A and B, based on new information provided by the Department of Finance, Caltrans, project sponsors or the Pooled Money Investment Board.

METROPOLITAN TRANSPORTATION COMMISSION

Bill Dodd, Chair

The above resolution was adopted by the Metropolitan Transportation Commission at the regular meeting of the Commission held in Oakland, California, on January 28, 2009.

Date: January 28, 2009
W.I.: 1255
Referred by: PAC

Attachment A
MTC Resolution No. 3887
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Attachment A
Specific Principals of Bond Purchase Agreement

1. Proceeds of the sale will be used to backfill Proposition 1B projects in the San Francisco Bay Area designated by MTC.
2. The Pooled Money Investment Board agrees to continue to reimburse the San Francisco Bay Area 1B projects up to the point of BATA investment.
3. That the terms and conditions of the purchase not exceed an amount of \$200 million, a term of three years and at an interest rate to be negotiated but not less than the current market rate for similar short term tax exempt notes.

MTC Resolution No. 3887

**Attachment B: Projects Scheduled To Continue Due to BATA
 Investment in State Bonds**

County	Description	Award Date
Projects Already Awarded		
Various	Traffic Detection for CMIA Projects	4/11/2008
Solano	I-80 HOV Lanes from I-80/I-680/SR-12 to Putah Creek	6/4/2008
Alameda	I-580 Eastbound HOV Lane Project, Segment 1	7/28/2008
Alameda	I-680 Sunol Grade HOV SB, Segment 1	9/2/2008
Sonoma	US-101 HOV Lanes between Santa Rosa and Windsor (North)	10/29/2008
Alameda	I-680 Sunol Grade HOV SB Lane Phase 3 (HOT Integrator)	12/18/2008
Totals:		
Projects With Bid Openings but Not Yet Awarded		
Alameda	I-680 Sunol Grade HOV SB, Segment 2	Jan-09
Alameda	I-680 Sunol Grade HOV SB, Segment 3	Jan-09
Sonoma	US-101 HOV Lanes (Wilfred)	Jan-09