



AUGUST 27, 2009

AGENDA ITEM # 7

REPORT-BACK FROM SACRAMENTO REGIONAL TRANSIT DISTRICT ON THE PROPOSED CAPITAL FUNDING PACKAGE FOR MINIMAL OPERABLE SEGMENT 1 (MOS-1) OF THE DOWNTOWN-NATOMAS-AIRPORT LIGHT RAIL PROJECT

Action Requested: Receive and file

Key Staff: Brian Williams, Executive Director

Recommendation

Receive and file a report from Regional Transit on the funding package for MOS-1 of the Downtown-Natomas-Airport light rail project.

Discussion

On August 13, your Board approved an amended Measure A capital improvement program (CIP) to accommodate a significant reduction in forecasted sales tax revenues. The approved CIP allocates \$28,957,000 of Measure A and \$4,771,000 of future State Local Partnership Program (SLPP) funds to the initial segment of the Downtown-Natomas-Airport (DNA) light rail project during the period FY2010 – FY2012. Regional Transit recently received design-build bids for the project that are about 20% above the engineer's cost estimate. The total project is now estimated to cost \$43,880,882. In approving the CIP allocation to this project, your Board requested a report-back that the balance of the funding required to complete the project is secure.

At today's meeting, RT staff will report on how it expects to close the funding gap.

C: Mike Wiley
Dee Brookshire