



Item #5

Meeting Summary

**VENTURA COUNTY TRANSPORTATION COMMISSION
AIRPORT LAND USE COMMISSION
SERVICE AUTHORITY FOR FREEWAY EMERGENCIES
CONSOLIDATED TRANSPORTATION SERVICE AGENCY
CONGESTION MANAGEMENT AGENCY**

**CAMARILLO CITY HALL
601 CARMEN DRIVE
CAMARILLO, CA
FRIDAY, DECEMBER 3, 2010
9:00 AM**

Members Present: Bill Fulton
Steve Bennett
Ralph Fernandez
Peter Foy
Brian Humphrey
Kathy Long
Michael Morgan
Dean Maulhardt
Keith Millhouse
Jon Sharkey
Linda Parks
Keith Turner
Patti Walker
John Zaragoza
Mike Miles, Caltrans

Call To Order

Pledge of Allegiance

Roll Call

Public Comments for those items not listed in this agenda

APPROVE SUMMARY FROM NOVEMBER 5, 2010 REGULAR VCTC MEETING - *APPROVED*

CALTRANS REPORT

The \$21 million 118 widening project is on schedule to be completed in 2011. Currently there is \$515 million in the project pipeline for Ventura County.

January 7, 2011

Item #5

Page #2

COMMISSIONER REPORTS

Commissioner Millhouse reported Metrolink will introduce the new Rotem cars, featuring 21st century technology, on Monday December 6th at the Moorpark Station. He has also asked Metrolink staff to contact Oxnard Public Works to discuss modifications to the Rice Avenue intersection to help prevent future incidents.

EXECUTIVE DIRECTORS REPORT

State Transportation Bond Update - Regarding the State's financial situation, the latest news is that two weeks ago the State Treasurer held another sale of General Obligation bonds including bonds for transportation. They were able to sell \$1.3 billion of bonds for transportation, including Proposition 1A and 1B, but it is not yet clear how much of those funds will become available to each of the funding pots. The preliminary word from Caltrans is that there is enough to keep existing projects underway, and provide some money for Positive Train Control, but we do not yet know about funding for other new projects. For Ventura County the good news is that the cash will continue flowing for the Rice/101 Interchange and the Route 118 Widening, since they are under construction. We do not yet know what will happen to the \$6.6 million VCTC needs for Positive Train Control, for which we will be in debt to L.A. Metro if the bond funds are not available, or what will happen to the \$1.3 million for the Simi Valley bus CNG fueling facility, for which we have loaned STA funds until bond funds becoming available. We will continue to keep you updated as we learn more regarding bond fund availability. We also expect to have more news about the direction of State finance when the new Governor's proposed budget is released in January.

Administrative Code Amendment – Citizen Member Term Establishment – The Commission at its September 2010 meeting approved Ordinance 2010-01 adopting the Administrative Code. The primary reason for Commission consideration was an amendment to the section related to the Santa Paula Branchline Advisory Committee but also allowed the Commission to adopt the Administrative Code by Ordinance as called for by the California Public Utilities Code. As the Commission was deliberating this action, Commissioner Bennett inquired about a separate section of the Administrative Code regarding a term of service for the Commission's two citizen members. VCTC General Counsel advised that neither the legislation that established VCTC nor the Administrative Code set a term for a citizen member. Staff was requested to develop a proposed Administrative Code amendment that would establish a four-year term. The Administrative Code requires that the Administrative Committee review and recommend Administrative Code amendments. The Administrative Committee met to consider staff's proposed amendment on October 28, 2010. The Committee concluded that given the role of the City Select Committee in the selection process of the City Public Member, that the City Select Committee should also be consulted. The next meeting of the City Select Committee is tentatively scheduled for January 7, 2011 at which Chairman Gillette and I will present the proposed amendment. A final recommended amendment is expected for Commission consideration at the February 2011 meeting.

Transfers – In October VCTC approved implementation of a free transfer between VISTA (intercity) services. staff was directed to invite other transit providers in Ventura County to join in a demonstration which will be evaluated after 6 months. It is hoped that a transfer system will improve overall convenience in the use of transit countywide. The county transit operators are willing to work with VCTC to develop and implement an inter-service transfer system and will meet next week to discuss and finalize details targeted for implementation in January, 2011.

VISTA Fare Increase – The VISTA fare and pass increases approved in November and the change in the age for senior passes to 65 years old will go into effect in January 2011. The increase for the January 2011 passes will go into effect on January 1, 2011, however, because of technical issues, cash fares and e-purse fares will increase on Monday January 3, 2011. We have notified all of our sales outlets, and will be distributing seat drops weekly beginning next week. Notices will also be posted on our website, facebook and twitter.

ADDITIONS/REVISIONS – NONE

9. CONSENT CALENDAR

MONTHLY BUDGET REPORTS – RECEIVED AND FILED

VCTC FY2009/2010 COMPREHENSIVE ANNUAL FINANCIAL REPORT – APPROVED

RAIL OPERATIONS UPDATE – RECEIVED AND FILED

LEGISLATIVE UPDATE – RECEIVED AND FILED

SECTION 13(C) LABOR AGREEMENT - Approve the agreement with the Service Employees International Union (SEIU), Local 721, as required for VCTC's Fiscal Year (FY) 2010/11 federal transit grant applications with the Federal Transit Administration – **APPROVED**

SANTA PAULA BRANCH LINE WARRING WATER SERVICE, INC. LEASE AMENDMENT - Approve an amendment to Santa Paula Branch Line Lease #987N Warring Water Service Inc. to add additional property with commensurate increase in annual lease rate. - **APPROVED**

FY 2011/12 UNMET TRANSIT NEEDS PUBLIC HEARING SCHEDULE AND DEFINITIONS - Review and approve the schedule, procedures and definitions of "Unmet Transit Needs" and "Reasonable to Meet" for the FY 11/12 Unmet Transit Needs Public Hearing and Request Commissioner volunteers to sit as the Hearing Board. **APPROVED**

FY 2011/12 TRANSPORTATION DEVELOPMENT ARTICLE 3 BIKE/PEDESTRIAN SCHEDULE AND CRITERIA- Review, and approve the schedule and evaluation criteria for the applications from cities/County for FY 11/12 TDA Article 3 bicycle/pedestrian funds. - **APPROVED**

VISTA FY 2011/12 FIRST QUARTER RIDERSHIP- RECEIVED AND FILED

10. **PROPOSED NATIONAL TRANSIT DATABASE REPORTING CHANGES**
Approve the comment to the Federal Transit Administration, strongly opposing the proposed reporting change that would eliminate funding credit for regional transit serving small urban and rural areas.
APPROVED
11. **POLICY FOR TIMELY USE OF FEDERAL FUNDS**
Approve policies to encourage timely use of STP, CMAQ, and TE funds, as detailed in the attachment.
APPROVED
12. **2011 LEGISLATIVE PROGRAM**
Adopt 2011 Legislative Program
APPROVED
13. **MINI CALL FOR PROJECTS**
 - Approve of the mini call for projects for CMAQ, STP and TE funds in the amounts of \$7,995,824 for CMAQ, \$12,874,240 for STP and \$2,230,000 for TE funds as shown in Attachments "A", "B" & "C".
 - Approve \$1,425,875 in STP funds and \$691,641 in CMAQ funds, for previously-programmed projects shown in Attachment "A", to be used in lieu of local match as allowed during Fiscal Year 2010/11 under the new Toll Credit Policy, conditioned upon that the funds will remain available only if obligated during the current federal fiscal year.
APPROVED
14. **VISTA HERITAGE VALLEY FUNDING ADJUSTMENTS**
Approve the amended Fiscal Year 2010/2011 VISTA Highway 126 and Heritage Valley Dial-A-Ride Cooperative Agreement.
APPROVED
15. **COMMUNITY SURVEY RESULTS**
RECEIVED AND FILED

16. GENERAL COUNSEL'S REPORT – NO REPORT FROM COUNSEL

17. CLOSED SESSION – NO CLOSED SESSION

18. ADJOURN

The next Commission meeting is scheduled to be held at 9:00 a.m. Friday, **January 7**, 2011, Camarillo City Hall, City Council Chambers, 601 Carmen Drive, Camarillo.



Item #9A

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION

FROM: SALLY DEGEORGE, FINANCE DIRECTOR

SUBJECT: MONTHLY BUDGET REPORT

RECOMMENDATION:

- Receive and file the monthly budget report for September, October and November 2010.

BACKGROUND:

The monthly budget report is presented in a comprehensive agency-wide format with the investment report presented at the end. The Annual Budget numbers are updated as the Commission approves budget amendments or administrative budget amendments are approved by the Executive Director.

Staff typically prepares this agenda item on a monthly basis, but staff was out of the office on an extended medical leave. Upon returning, staff's immediate priority was the Fiscal Year 2009/2010 year-end close and audit creating further delays in this monthly budget report. The September, October and November monthly budget reports are presented and the Commission will receive monthly budget reports from this point forward.

The September 30, 2010, October 31, 2010 and November 30, 2010 budget reports indicate that revenues were approximately 18.75%, 21.8% and 29.95% of the adopted budget while expenditures were approximately 9.59%, 14.86% and 20.14% of the adopted budget. Although the percentage of the budget year completed is shown, be advised that neither the revenues nor the expenditures occur on a percentage or monthly basis. For instance, some revenues are received at the beginning of the year while other revenues are received after grants are approved by federal agencies. In many instances, VCTC incurs expenses in advance of the revenues.

**VENTURA COUNTY TRANSPORTATION COMMISSION
BALANCE SHEET
AS OF SEPTEMBER 30, 2010**

ASSETS

Assets:

Cash and Investments - Wells Fargo Bank	\$ 7,869,947
Cash and Investments - County Treasury	12,707,417
Cash and Investments - Bank of New York	3,509,007
Petty Cash	50
Receivables/Due from other funds	8,174,781
Prepaid Expenditures	818,373
Deposits	<u>10,380</u>

Total Assets: **\$33,089,955**

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Expenses/Due to other funds	\$ 7,746,300
Deferred Revenue	184,033
Advance from DOT	428,000
Deposits	<u>400</u>

Total Liabilities: **8,358,733**

Net Assets:

Fund Balance	<u>24,731,222</u>
--------------	-------------------

Total Liabilities and Fund Balance: **\$33,089,955**

**VENTURA COUNTY TRANSPORTATION COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE THREE MONTHS ENDING SEPTEMBER 30, 2010**

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Revenues										
Federal Revenues	\$ 1,882,246	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,882,246	\$15,412,611	(13,530,365)	12.21
State Revenues	79,938	6,397,490	2,427,794	0	0	0	8,905,222	50,215,872	(41,310,650)	17.73
Local Revenues	2,340,494	0	0	10,000	0	0	2,350,494	4,422,799	(2,072,305)	53.14
Other Revenues	18	0	0	0	0	0	18	0	18	0.00
Interest	537	12,263	18,277	6,723	14	606	38,420	210,000	(171,580)	18.30
Total Revenues	4,303,233	6,409,753	2,446,071	16,723	14	606	13,176,400	70,261,282	(57,084,882)	18.75
Expenditures										
Administration										
Personnel Expenditures	487,424	0	0	0	0	0	487,424	2,413,000	(1,925,576)	20.20
Legal Services	6,642	0	0	0	0	0	6,642	35,000	(28,358)	18.98
Professional Services	13,711	0	0	0	0	0	13,711	110,000	(96,289)	12.46
Office Leases	37,930	0	0	0	0	0	37,930	131,300	(93,370)	28.89
Office Expenditures	17,448	0	0	0	0	0	17,448	271,675	(254,227)	6.42
Total Administration	563,155	0	0	0	0	0	563,155	2,960,975	(2,397,820)	19.02
Programs and Projects										
Transit & Transportation Program										
Senior-Disabled Transportation	22,246	0	0	0	0	0	22,246	252,800	(230,554)	8.80
Go Ventura Smartcard	86,556	0	0	0	0	0	86,556	819,178	(732,622)	10.57
VISTA Fixed Route	1,283,352	0	0	0	0	0	1,283,352	5,150,660	(3,867,308)	24.92
VISTA DAR	546,067	0	0	0	0	0	546,067	2,339,200	(1,793,133)	23.34
Nextbus	0	0	0	0	0	0	0	879,650	(879,650)	0.00
Trapeze Paratransit & Dispatch	5,754	0	0	0	0	0	5,754	30,200	(24,446)	19.05
Transit Grant Administration	1,282,366	0	0	0	0	0	1,282,366	5,797,324	(4,514,958)	22.12
Total Transit & Transportation	3,226,341	0	0	0	0	0	3,226,341	15,269,012	(12,042,671)	21.13
Highway Program										
Congestion Management Program	0	0	0	0	0	0	0	25,000	(25,000)	0.00
Motorist Aid Call Box System	0	0	0	54,942	0	0	54,942	462,900	(407,958)	11.87
SpeedInfo Highway Speed Sensor	0	0	0	22,900	0	0	22,900	144,200	(121,300)	15.88
Road & Highway Projects	612,692	0	0	0	0	227,482	840,174	3,952,200	(3,112,026)	21.26
Total Highway	612,692	0	0	77,842	0	227,482	918,016	4,584,300	(3,666,284)	20.03

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Rail Program										
Metrolink Commuter Rail	2,277	0	0	0	0	0	2,277	2,764,047	(2,761,770)	0.08
LOSSAN & Coastal Rail	0	0	0	0	0	0	0	32,683	(32,683)	0.00
Santa Paula Branch Line	109,184	0	0	0	0	0	109,184	422,850	(313,666)	25.82
Total Rail	111,461	0	0	0	0	0	111,461	3,219,580	(3,108,119)	3.46
Commuter Assistance Program										
Dial A Route Transit Information	5,923	0	0	0	0	0	5,923	27,000	(21,077)	21.94
Rideshare & Employer Services	2,636	0	0	0	0	0	2,636	52,217	(49,581)	5.05
Total Commuter Assistance	8,559	0	0	0	0	0	8,559	79,217	(70,658)	10.80
Planning & Programming										
TDA LTF & STA Administration	169,438	1,737,803	0	0	0	0	1,907,241	21,579,623	(19,672,382)	8.84
Transportation Improvement Program	3,490	0	0	0	0	0	3,490	12,600	(9,110)	27.70
Regional Transportation Planning	12,094	0	0	0	0	0	12,094	149,500	(137,406)	8.09
Regional Transit Planning	23,969	0	0	0	0	0	23,969	208,400	(184,431)	11.50
Freight Movement	0	0	0	0	0	0	0	594,080	(594,080)	0.00
Total Planning & Programming	208,991	1,737,803	0	0	0	0	1,946,794	22,544,203	(20,597,409)	8.64
General Government										
Marketing & Community Outreach	86,228	0	0	0	0	0	86,228	499,332	(413,104)	17.27
State & Federal Relations	22,101	0	0	0	0	0	22,101	62,455	(40,354)	35.39
Debt Service	0	0	0	0	234,976	0	234,976	24,586,253	(24,351,277)	0.96
Management & Administration	5,049	0	0	0	0	0	5,049	431,061	(426,012)	1.17
Total General Government	113,378	0	0	0	234,976	0	348,354	25,579,101	(25,230,747)	1.36
Total Expenditures	4,844,577	1,737,803	0	77,842	234,976	227,482	7,122,680	74,236,388	(67,113,708)	9.59
Revenues over (under) expenditures	(541,344)	4,671,950	2,446,071	(61,119)	(234,962)	(226,876)	6,053,720	(3,975,106)	10,028,826	(152.29)

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Other Financing Sources										
Transfers Into GF from LTF	1,566,277	0	0	0	0	0	1,566,277	1,607,360	(41,083)	97.44
Transfers Into GF from STA	1,522,306	0	0	0	0	0	1,522,306	4,082,595	(2,560,289)	37.29
Transfers Into GF from SAFE	17,008	0	0	0	0	0	17,008	695,800	(678,792)	2.44
Transfers Into DS from Cap	0	0	0	0	3,057	0	3,057	0	3,057	0.00
Transfers Out of LTF into GF	0	(1,566,277)	0	0	0	0	(1,566,277)	(1,607,360)	41,083	97.44
Transfers Out of STA into GF	0	0	(1,522,306)	0	0	0	(1,522,306)	(4,066,395)	2,544,089	37.44
Transfers Out of SAFE into GF	0	0	0	(17,008)	0	0	(17,008)	(695,800)	678,792	2.44
Transfers Out of Cap into DS	0	0	0	0	0	(3,057)	(3,057)	0	(3,057)	0.00
Total Other Financing Sources	3,105,591	(1,566,277)	(1,522,306)	(17,008)	3,057	(3,057)	0	16,200	(16,200)	0.00
Net Change in Fund Balances	2,564,247	3,105,673	923,765	(78,127)	(231,905)	(229,933)	6,053,720	(3,958,906)	10,012,626	
Beginning Fund Balance	1,570,432	2,570,057	7,700,785	2,863,729	1,872,350	2,100,149	18,677,502	11,643,000	7,034,502	
Ending Fund Balance	\$4,134,679	\$5,675,730	\$8,624,550	\$2,785,602	\$1,640,445	\$1,870,216	\$24,731,222	\$7,684,094	\$17,047,128	

**VENTURA COUNTY TRANSPORTATION COMMISSION
INVESTMENT REPORT
AS OF SEPTEMBER 30, 2010**

As stated in the Commission's investment policy, the Commission's investment objectives are safety, liquidity, diversification, return on investment, prudence and public trust with the foremost objective being safety. Below is a summary of the Commission's investments that are in compliance with the Commission's investment policy and applicable bond documents.

Institution	Investment Type	Maturity Date	Interest to Date	Rate	Balance
Wells Fargo – Checking	Government Checking	N/A	\$818.51	0.10%	\$7,793,709.35
Wells Fargo Fidelity MM	Fidelity Inst. Money Market Gov. Portfolio (FCGXX)	N/A	\$4.95	0.01%	76,237.72
County of Ventura	Treasury Pool	N/A	\$37,047.83	1.31%	12,663,020.32
Bank of New York	JP Morgan US Government Money Market (MJGXX)	N/A	\$29.98	0.16%	2,918,213.56
Bank of New York	U.S. Treasury Bill	08/26/10	\$590.27	0.20%	0.00
Bank of New York	U.S. Treasury Bill	10/21/10	\$0.00	0.24%	590,793.36
Total			\$38,491.54		\$24,041,974.31

Because VCTC receives a large portion of their state and federal funding on a reimbursement basis, the Commission must keep sufficient funds liquid to meet changing cash flow requirements. For this reason, VCTC maintains checking and money market accounts at Wells Fargo Bank.

The Commission's checking accounts for the General Fund and the Service Authority for Freeway Emergencies (SAFE) fund are swept daily into a money market account. The interest earnings are deposited the following day. The first \$250,000 of the combined deposit balance is federally insured and the remaining balance is collateralized by Wells Fargo Bank.

The Commission's General Funds are also invested in Fidelity money market funds which are also collateralized by Wells Fargo. These funds accrue interest daily and are deposited into the account the first day of the following month. This account was closed in December 2010.

A portion of the interest earned by the General Fund is attributed to the Proposition 1B advance and is deducted from the interest revenue as it is due back to the State if not expended on the eligible projects.

The Commission's Local Transportation Funds (LTF), State Transit Assistance (STA) funds and SAFE funds are invested in the Ventura County investment pool. Interest is apportioned quarterly, in arrears, based on the average daily balance. The investment earnings are generally deposited into the accounts in two payments within the next quarter.

The Debt Service and Capital funds for the Lewis Road bond are currently invested in JP Morgan money market funds at the Bank of New York (VCTC's bond trustee) as well as in United States Treasury Bills. The funds were invested to meet anticipated cash flow needs and the investment income will be booked at maturity.

**VENTURA COUNTY TRANSPORTATION COMMISSION
BALANCE SHEET
AS OF OCTOBER 31, 2010**

ASSETS

Assets:

Cash and Investments - Wells Fargo Bank	\$ 3,846,073
Cash and Investments - County Treasury	15,362,663
Cash and Investments - Bank of New York	3,433,330
Petty Cash	50
Receivables/Due from other funds	5,426,672
Prepaid Expenditures	818,373
Deposits	<u>10,380</u>

Total Assets: **\$28,897,541**

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Expenses/Due to other funds	\$ 5,268,664
Deferred Revenue	236,358
Advance from DOT	428,000
Deposits	<u>400</u>

Total Liabilities: **5,933,422**

Net Assets:

Fund Balance	<u>22,964,119</u>
--------------	--------------------------

Total Liabilities and Fund Balance: **\$28,897,541**

**VENTURA COUNTY TRANSPORTATION COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FOUR MONTHS ENDING OCTOBER 31, 2010**

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Revenues										
Federal Revenues	\$ 2,232,721	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,232,721	\$15,412,611	(13,179,890)	14.49
State Revenues	79,938	8,103,290	2,427,794	0	0	0	10,611,022	50,215,872	(39,604,850)	21.13
Local Revenues	2,425,856	0	0	10,000	0	0	2,435,856	4,422,799	(1,986,943)	55.07
Other Revenues	18	0	0	0	0	0	18	0	18	0.00
Interest	891	12,263	18,277	6,790	948	666	39,835	210,000	(170,165)	18.97
Total Revenues	4,739,424	8,115,553	2,446,071	16,790	948	666	15,319,452	70,261,282	(54,941,830)	21.80
Expenditures										
Administration										
Personnel Expenditures	682,865	0	0	0	0	0	682,865	2,413,000	(1,730,135)	28.30
Legal Services	7,297	0	0	0	0	0	7,297	35,000	(27,703)	20.85
Professional Services	33,658	0	0	0	0	0	33,658	110,000	(76,342)	30.60
Office Leases	48,266	0	0	0	0	0	48,266	131,300	(83,034)	36.76
Office Expenditures	25,347	0	0	0	0	0	25,347	271,675	(246,328)	9.33
Total Administration	797,433	0	0	0	0	0	797,433	2,960,975	(2,163,542)	26.93
Programs and Projects										
Transit & Transportation Program										
Senior-Disabled Transportation	29,167	0	0	0	0	0	29,167	252,800	(223,633)	11.54
Go Ventura Smartcard	105,097	0	0	0	0	0	105,097	819,178	(714,081)	12.83
VISTA Fixed Route	1,703,020	0	0	0	0	0	1,703,020	5,150,660	(3,447,640)	33.06
VISTA DAR	732,141	0	0	0	0	0	732,141	2,339,200	(1,607,059)	31.30
Nextbus	5,010	0	0	0	0	0	5,010	879,650	(874,640)	0.57
Trapeze Paratransit & Dispatch	7,669	0	0	0	0	0	7,669	30,200	(22,531)	25.39
Transit Grant Administration	3,161,762	0	0	0	0	0	3,161,762	5,797,324	(2,635,562)	54.54
Total Transit & Transportation	5,743,866	0	0	0	0	0	5,743,866	15,269,012	(9,525,146)	37.62
Highway Program										
Congestion Management Program	0	0	0	0	0	0	0	25,000	(25,000)	0.00
Motorist Aid Call Box System	0	0	0	79,702	0	0	79,702	462,900	(383,198)	17.22
SpeedInfo Highway Speed Sensor	0	0	0	45,500	0	0	45,500	144,200	(98,700)	31.55
Road & Highway Projects	612,868	0	0	0	0	227,482	840,350	3,952,200	(3,111,850)	21.26
Total Highway	612,868	0	0	125,202	0	227,482	965,552	4,584,300	(3,618,748)	21.06

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Rail Program										
Metrolink Commuter Rail	110,108	0	0	0	0	0	110,108	2,764,047	(2,653,939)	3.98
LOSSAN & Coastal Rail	326	0	0	0	0	0	326	32,683	(32,357)	1.00
Santa Paula Branch Line	136,052	0	0	0	0	0	136,052	422,850	(286,798)	32.18
Total Rail	246,486	0	0	0	0	0	246,486	3,219,580	(2,973,094)	7.66
Commuter Assistance Program										
Dial A Route Transit Information	7,715	0	0	0	0	0	7,715	27,000	(19,285)	28.57
Rideshare & Employer Services	3,132	0	0	0	0	0	3,132	52,217	(49,085)	6.00
Total Commuter Assistance	10,847	0	0	0	0	0	10,847	79,217	(68,370)	13.69
Planning & Programming										
TDA LTF & STA Administration	177,345	2,571,704	0	0	0	0	2,749,049	21,579,623	(18,830,574)	12.74
Transportation Improvement Program	3,910	0	0	0	0	0	3,910	12,600	(8,690)	31.03
Regional Transportation Planning	12,844	0	0	0	0	0	12,844	149,500	(136,656)	8.59
Regional Transit Planning	34,226	0	0	0	0	0	34,226	208,400	(174,174)	16.42
Freight Movement	10,343	0	0	0	0	0	10,343	594,080	(583,737)	1.74
Total Planning & Programming	238,668	2,571,704	0	0	0	0	2,810,372	22,544,203	(19,733,831)	12.47
General Government										
Marketing & Community Outreach	111,807	0	0	0	0	0	111,807	499,332	(387,525)	22.39
State & Federal Relations	25,305	0	0	0	0	0	25,305	62,455	(37,150)	40.52
Debt Service	0	0	0	0	313,301	0	313,301	24,586,253	(24,272,952)	1.27
Management & Administration	7,866	0	0	0	0	0	7,866	431,061	(423,195)	1.82
Total General Government	144,978	0	0	0	313,301	0	458,279	25,579,101	(25,120,822)	1.79
Total Expenditures	7,795,146	2,571,704	0	125,202	313,301	227,482	11,032,835	74,236,388	(63,203,553)	14.86
Revenues over (under) expenditures	(3,055,722)	5,543,849	2,446,071	(108,412)	(312,353)	(226,816)	4,286,617	(3,975,106)	8,261,723	(107.84)

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Other Financing Sources										
Transfers Into GF from LTF	1,566,277	0	0	0	0	0	1,566,277	1,607,360	(41,083)	97.44
Transfers Into GF from STA	1,523,306	0	0	0	0	0	1,523,306	4,082,595	(2,559,289)	37.31
Transfers Into GF from SAFE	17,008	0	0	0	0	0	17,008	695,800	(678,792)	2.44
Transfers Into DS from Cap	0	0	0	0	3,057	0	3,057	0	3,057	0.00
Transfers Out of LTF into GF	0	(1,566,277)	0	0	0	0	(1,566,277)	(1,607,360)	41,083	97.44
Transfers Out of STA into GF	0	0	(1,523,306)	0	0	0	(1,523,306)	(4,066,395)	2,543,089	37.46
Transfers Out of SAFE into GF	0	0	0	(17,008)	0	0	(17,008)	(695,800)	678,792	2.44
Transfers Out of Cap into DS	0	0	0	0	0	(3,057)	(3,057)	0	(3,057)	0.00
Total Other Financing Sources	3,106,591	(1,566,277)	(1,523,306)	(17,008)	3,057	(3,057)	0	16,200	(16,200)	0.00
Net Change in Fund Balances	50,869	3,977,572	922,765	(125,420)	(309,296)	(229,873)	4,286,617	(3,958,906)	8,245,523	
Beginning Fund Balance	1,570,432	2,570,057	7,700,785	2,863,729	1,872,350	2,100,149	18,677,502	11,643,000	7,034,502	
Ending Fund Balance	\$1,621,301	\$6,547,629	\$8,623,550	\$2,738,309	\$1,563,054	\$1,870,276	\$22,964,119	\$7,684,094	\$15,280,025	

**VENTURA COUNTY TRANSPORTATION COMMISSION
INVESTMENT REPORT
AS OF OCTOBER 31, 2010**

As stated in the Commission's investment policy, the Commission's investment objectives are safety, liquidity, diversification, return on investment, prudence and public trust with the foremost objective being safety. Below is a summary of the Commission's investments that are in compliance with the Commission's investment policy and applicable bond documents.

Institution	Investment Type	Maturity Date	Interest to Date	Rate	Balance
Wells Fargo – Checking	Government Checking	N/A	\$1,256.67	0.10%	\$3,769,834.36
Wells Fargo Fidelity MM	Fidelity Inst. Money Market Gov. Portfolio (FCGXX)	N/A	\$5.60	0.01%	76,238.35
County of Ventura	Treasury Pool	N/A	\$37,047.83	1.31%	15,318,267.14
Bank of New York	JP Morgan US Government Money Market (MJGXX)	N/A	\$107.32	0.16%	2,842,537.09
Bank of New York	U.S. Treasury Bill	08/26/10	\$590.27	0.20%	0.00
Bank of New York	U.S. Treasury Bill	10/21/10	\$916.65	0.24%	590,793.36
Total			\$39,924.34		\$22,597,670.30

Because VCTC receives a large portion of their state and federal funding on a reimbursement basis, the Commission must keep sufficient funds liquid to meet changing cash flow requirements. For this reason, VCTC maintains checking and money market accounts at Wells Fargo Bank.

The Commission's checking accounts for the General Fund and the Service Authority for Freeway Emergencies (SAFE) fund are swept daily into a money market account. The interest earnings are deposited the following day. The first \$250,000 of the combined deposit balance is federally insured and the remaining balance is collateralized by Wells Fargo Bank.

The Commission's General Funds are also invested in Fidelity money market funds which are also collateralized by Wells Fargo. These funds accrue interest daily and are deposited into the account the first day of the following month. This account was closed in December 2010.

A portion of the interest earned by the General Fund is attributed to the Proposition 1B advance and is deducted from the interest revenue as it is due back to the State if not expended on the eligible projects.

The Commission's Local Transportation Funds (LTF), State Transit Assistance (STA) funds and SAFE funds are invested in the Ventura County investment pool. Interest is apportioned quarterly, in arrears, based on the average daily balance. The investment earnings are generally deposited into the accounts in two payments within the next quarter.

The Debt Service and Capital funds for the Lewis Road bond are currently invested in JP Morgan money market funds at the Bank of New York (VCTC's bond trustee) as well as in United States Treasury Bills. The funds were invested to meet anticipated cash flow needs and the investment income will be booked at maturity.

**VENTURA COUNTY TRANSPORTATION COMMISSION
BALANCE SHEET
AS OF NOVEMBER 30, 2010**

ASSETS

Assets:

Cash and Investments - Wells Fargo Bank	\$ 3,616,975
Cash and Investments - County Treasury	15,417,671
Cash and Investments - Bank of New York	3,007,587
Petty Cash	50
Receivables/Due from other funds	7,561,670
Prepaid Expenditures	818,373
Deposits	<u>10,380</u>

Total Assets: **\$30,432,706**

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Expenses/Due to other funds	\$ 4,955,117
Deferred Revenue	280,711
Advance from DOT	428,000
Deposits	<u>400</u>

Total Liabilities: **5,664,228**

Net Assets:

Fund Balance	<u>24,768,478</u>
--------------	--------------------------

Total Liabilities and Fund Balance: **\$30,432,706**

**VENTURA COUNTY TRANSPORTATION COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE FIVE MONTHS ENDING NOVEMBER 30, 2010**

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Revenues										
Federal Revenues	\$ 5,378,489	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5,378,489	\$15,412,611	(10,034,122)	34.90
State Revenues	79,938	10,377,690	2,427,794	194,097	0	0	13,079,519	50,215,872	(37,136,353)	26.05
Local Revenues	2,532,118	0	0	10,000	0	0	2,542,118	4,422,799	(1,880,681)	57.48
Other Revenues	1,018	0	0	0	0	0	1,018	0	1,018	0.00
Interest	1,118	12,263	18,277	6,862	977	730	40,227	210,000	(169,773)	19.16
Total Revenues	7,992,681	10,389,953	2,446,071	210,959	977	730	21,041,371	70,261,282	(49,219,911)	29.95
Expenditures										
Administration										
Personnel Expenditures	878,708	0	0	0	0	0	878,708	2,413,000	(1,534,292)	36.42
Legal Services	8,422	0	0	0	0	0	8,422	35,000	(26,578)	24.06
Professional Services	39,361	0	0	0	0	0	39,361	110,000	(70,639)	35.78
Office Leases	58,602	0	0	0	0	0	58,602	131,300	(72,698)	44.63
Office Expenditures	123,354	0	0	0	0	0	123,354	271,675	(148,321)	45.40
Total Administration	1,108,447	0	0	0	0	0	1,108,447	2,960,975	(1,852,528)	37.44
Programs and Projects										
Transit & Transportation Program										
Senior-Disabled Transportation	37,187	0	0	0	0	0	37,187	252,800	(215,613)	14.71
Go Ventura Smartcard	115,773	0	0	0	0	0	115,773	819,178	(703,405)	14.13
VISTA Fixed Route	2,110,292	0	0	0	0	0	2,110,292	5,150,660	(3,040,368)	40.97
VISTA DAR	913,485	0	0	0	0	0	913,485	2,339,200	(1,425,715)	39.05
Nextbus	5,010	0	0	0	0	0	5,010	879,650	(874,640)	0.57
Trapeze Paratransit & Dispatch	7,669	0	0	0	0	0	7,669	30,200	(22,531)	25.39
Transit Grant Administration	3,173,941	0	0	0	0	0	3,173,941	5,797,324	(2,623,383)	54.75
Total Transit & Transportation	6,363,357	0	0	0	0	0	6,363,357	15,269,012	(8,905,655)	41.67
Highway Program										
Congestion Management Program	0	0	0	0	0	0	0	25,000	(25,000)	0.00
Motorist Aid Call Box System	0	0	0	122,252	0	0	122,252	462,900	(340,648)	26.41
SpeedInfo Highway Speed Sensor	0	0	0	45,500	0	0	45,500	144,200	(98,700)	31.55
Road & Highway Projects	1,654,169	0	0	0	0	574,992	2,229,161	3,952,200	(1,723,039)	56.40
Total Highway	1,654,169	0	0	167,752	0	574,992	2,396,913	4,584,300	(2,187,387)	52.29

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Rail Program										
Metrolink Commuter Rail	117,875	0	0	0	0	0	117,875	2,764,047	(2,646,172)	4.26
LOSSAN & Coastal Rail	326	0	0	0	0	0	326	32,683	(32,357)	1.00
Santa Paula Branch Line	173,920	0	0	0	0	0	173,920	422,850	(248,930)	41.13
Total Rail	292,121	0	0	0	0	0	292,121	3,219,580	(2,927,459)	9.07
Commuter Assistance Program										
Dial A Route Transit Information	9,340	0	0	0	0	0	9,340	27,000	(17,660)	34.59
Rideshare & Employer Services	17,170	0	0	0	0	0	17,170	52,217	(35,047)	32.88
Total Commuter Assistance	26,510	0	0	0	0	0	26,510	79,217	(52,707)	33.47
Planning & Programming										
TDA LTF & STA Administration	177,345	3,943,002	0	0	0	0	4,120,347	21,579,623	(17,459,276)	19.09
Transportation Improvement Program	4,348	0	0	0	0	0	4,348	12,600	(8,252)	34.51
Regional Transportation Planning	13,453	0	0	0	0	0	13,453	149,500	(136,047)	9.00
Regional Transit Planning	35,502	0	0	0	0	0	35,502	208,400	(172,898)	17.04
Freight Movement	17,950	0	0	0	0	0	17,950	594,080	(576,130)	3.02
Total Planning & Programming	248,598	3,943,002	0	0	0	0	4,191,600	22,544,203	(18,352,603)	18.59
General Government										
Marketing & Community Outreach	143,858	0	0	0	0	0	143,858	499,332	(355,474)	28.81
State & Federal Relations	25,464	0	0	0	0	0	25,464	62,455	(36,991)	40.77
Debt Service	0	0	0	0	391,626	0	391,626	24,586,253	(24,194,627)	1.59
Management & Administration	10,499	0	0	0	0	0	10,499	431,061	(420,562)	2.44
Total General Government	179,821	0	0	0	391,626	0	571,447	25,579,101	(25,007,654)	2.23
Total Expenditures	9,873,023	3,943,002	0	167,752	391,626	574,992	14,950,395	74,236,388	(59,285,993)	20.14
Revenues over (under) expenditures	(1,880,342)	6,446,951	2,446,071	43,207	(390,649)	(574,262)	6,090,976	(3,975,106)	10,066,082	(153.23)

	General Fund Actual	LTF Actual	STA Actual	SAFE Actual	Debt Service Actual	Capital Actual	Fund Totals Actual	Annual Budget	Variance Over (Under)	% Year to Date
Other Financing Sources										
Transfers Into GF from LTF	1,566,277	0	0	0	0	0	1,566,277	1,607,360	(41,083)	97.44
Transfers Into GF from STA	1,523,306	0	0	0	0	0	1,523,306	4,082,595	(2,559,289)	37.31
Transfers Into GF from SAFE	17,008	0	0	0	0	0	17,008	695,800	(678,792)	2.44
Transfers Into DS from Cap	0	0	0	0	730	0	730	0	730	0.00
Transfers Out of LTF into GF	0	(1,566,277)	0	0	0	0	(1,566,277)	(1,607,360)	41,083	97.44
Transfers Out of STA into GF	0	0	(1,523,306)	0	0	0	(1,523,306)	(4,066,395)	2,543,089	37.46
Transfers Out of SAFE into GF	0	0	0	(17,008)	0	0	(17,008)	(695,800)	678,792	2.44
Transfers Out of Cap into DS	0	0	0	0	0	(730)	(730)	0	(730)	0.00
Total Other Financing Sources	3,106,591	(1,566,277)	(1,523,306)	(17,008)	730	(730)	0	16,200	(16,200)	0.00
Net Change in Fund Balances	1,226,249	4,880,674	922,765	26,199	(389,919)	(574,992)	6,090,976	(3,958,906)	10,049,882	
Beginning Fund Balance	1,570,432	2,570,057	7,700,785	2,863,729	1,872,350	2,100,149	18,677,502	11,643,000	7,034,502	
Ending Fund Balance	\$2,796,681	\$7,450,731	\$8,623,550	\$2,889,928	\$1,482,431	\$1,525,157	\$24,768,478	\$7,684,094	\$17,084,384	

**VENTURA COUNTY TRANSPORTATION COMMISSION
INVESTMENT REPORT
AS OF NOVEMBER 30, 2010**

As stated in the Commission's investment policy, the Commission's investment objectives are safety, liquidity, diversification, return on investment, prudence and public trust with the foremost objective being safety. Below is a summary of the Commission's investments that are in compliance with the Commission's investment policy and applicable bond documents.

Institution	Investment Type	Maturity Date	Interest to Date	Rate	Balance
Wells Fargo – Checking	Government Checking	N/A	\$1,575.42	0.10%	\$3,616,875.45
Wells Fargo Fidelity MM	Fidelity Inst. Money Market Gov. Portfolio (FCGXX)	N/A	\$6.08	0.01%	100.00
County of Ventura	Treasury Pool	N/A	\$37,047.83	1.31%	15,373,274.76
Bank of New York	JP Morgan US Government Money Market (MJGXX)	N/A	\$199.49	0.16%	3,007,587.00
Bank of New York	U.S. Treasury Bill	08/26/10	\$590.27	0.20%	0.00
Bank of New York	U.S. Treasury Bill	10/21/10	\$916.65	0.24%	0.00
Total			\$40,335.74		\$21,997,837.21

Because VCTC receives a large portion of their state and federal funding on a reimbursement basis, the Commission must keep sufficient funds liquid to meet changing cash flow requirements. For this reason, VCTC maintains checking and money market accounts at Wells Fargo Bank.

The Commission's checking accounts for the General Fund and the Service Authority for Freeway Emergencies (SAFE) fund are swept daily into a money market account. The interest earnings are deposited the following day. The first \$250,000 of the combined deposit balance is federally insured and the remaining balance is collateralized by Wells Fargo Bank.

The Commission's General Funds are also invested in Fidelity money market funds which are also collateralized by Wells Fargo. These funds accrue interest daily and are deposited into the account the first day of the following month. This account was closed in December 2010.

A portion of the interest earned by the General Fund is attributed to the Proposition 1B advance and is deducted from the interest revenue as it is due back to the State if not expended on the eligible projects.

The Commission's Local Transportation Funds (LTF), State Transit Assistance (STA) funds and SAFE funds are invested in the Ventura County investment pool. Interest is apportioned quarterly, in arrears, based on the average daily balance. The investment earnings are generally deposited into the accounts in two payments within the next quarter.

The Debt Service and Capital funds for the Lewis Road bond are currently invested in JP Morgan money market funds at the Bank of New York (VCTC's bond trustee) as well as in United States Treasury Bills. The funds were invested to meet anticipated cash flow needs and the investment income will be booked at maturity.



Item # 9B

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION
FROM: MARY TRAVIS, MANAGER, TRANSPORTATION DEVELOPMENT ACT AND RAIL PROGRAMS
SUBJECT: RAIL OPERATIONS UPDATE

RECOMMENDATION:

- Receive and file.

DISCUSSION:

Metrolink Ridership:

Attached are tables and charts that summarize the Ventura Line ridership for the past several years with detailed data for October and November 2010, including station-by-station counts of passengers boarding in the morning peak-hour period.

Metrolink On-Time Performance:

The Ventura Line's on-time performance (trains arriving within five minutes of scheduled time) continued to be very good. Overall, during the month of October, 96% of the inbound trips and 95% of the outbound trips ran on-time. In November, performance improved slightly with 96% of inbound trips and 97% of outbound trips running on-time.

Metrolink Board Rolls Out New Cars:

The Metrolink staff is starting to roll out the new Rotem passengers cars. On December 6th, the new cars were displayed at the Moorpark Station for an official unveiling before rolling down the line to Union Station in Los Angeles. Commissioner Millhouse, who is currently Chairman of the Metrolink Board, spoke at both events and the cars were open for tours.

The cars were ordered almost three years ago from the Rotem Company in Korea and are being assembled and tested in San Bernardino. The cars have been designed with the latest technology that deflects energy in case of a collision and with improved interior safety features.

Holiday Train Schedule:

Metrolink ran their holiday train again this year albeit on a more limited schedule than in past years. The train was operated in cooperation with the annual firefighters "Spark of Love" toy collection drive. The holiday train was decorated with thousands of holiday lights and carried Santa Claus from station to station in the Metrolink system during several nights in December including stops on Sunday December 19th at the Moorpark and Camarillo Stations.

LOSSAN Board Meeting:

VCTC is one of six counties (San Diego, Orange, Los Angeles, Ventura, Santa Barbara and San Luis Obispo) comprising the Los Angeles-San Diego-San Luis Obispo (LOSSAN) Joint Powers Authority (JPA). LOSSAN was formed in the 1990's to work with the Caltrans Division of Rail to coordinate and operate intercity "Pacific Surfliner" rail passenger services provided by the State via a contract with the national rail agency, Amtrak. The overall goal is better passenger rail operations in southern California including coordination of the Pacific Surfliners, Metrolink and the San Diego Coaster.

Over the past several months, the LOSSAN Board has been working with a consultant to implement recommendations included in the LOSSAN Strategic Plan. These projects include capital improvements such as sidings and double-tracking and also adding additional service to the LOSSAN corridor. Unfortunately, most of the projects in the Plan can only be implemented as State funding becomes available.

In the next two months, LOSSAN's consultant will be meeting with the public and member agencies to discuss the improvements and further refine the plan. One of these Caltrans-sponsored public meetings will be held on January 11, 2011 from 5 to 7 PM at the Camarillo Public Library.

Santa Paula Branch Line (SPBL) Operations:

Staff is continuing to work with F&W and UP on generating additional revenues for the SBPL with the goal of making this vital asset self-sustaining in the near future. We will continue to meet regularly with the Commission's Santa Paula Branch Line Advisory Committee (SPBLAC) and will update the Commission as progress is made.

Property Leases

Staff has been working with F&W to review the existing SPBL leases to determine if additional revenues can be generated to offset the ongoing maintenance work. While it does not appear that significant additional revenues can be found at this time, there is some opportunity to approach leaseholders about adding property to their existing leases and bringing in more money; we will continue this effort.

Union Pacific (UP) Railroad

VCTC's agreement with UP requires the Commission maintain the tracks between Montalvo and Santa Paula without charge as long as UP runs freight on the Line. They currently have one customer, International Paper, with deliveries/pickups by rail three times a week. Staff is continuing discussion with UP and F&W to possibly establish a transloading arrangement, where the freight would be shifted from UP to F&W near Montalvo. In this type of arrangement, UP would pay F&W to transport freight to the existing UP customer i.e. International Paper, however, F&W could also provide other freight hauling opportunities to customers all along the SPBL corridor. It is possible additional freight customers could be added. This hasn't been a priority in the past because UP got all the revenue while VCTC shouldered all the costs. Staff will continue working with both UP and F&W on this potential new source of revenue to support F&W operations.

MO/YR	Ventura County Line	VC County Portion	System Grand Total	Metrolink Rail 2 Rail on Amtrak North of LA
Oct-10	3,600	1,992	39,605	304
Oct-09	3,762	2,027	41,776	340
Oct-08	4,275	2,393	46,655	319
Oct-07	4,078	2,205	42,787	272
Oct-06	4,070	2,027	42,530	253
Oct-05	4,071	2,026	41,177	253
Oct-04	4,143	2,157	38,636	137
Oct-03	4,295	1,527	35,803	111
Oct-02	3,770	1,710	34,912	64
Oct-01	3,558	1,914	32,933	34
Oct-00	3,865	1,744	31,169	0

MO/YR	Ventura County Line	VC County Portion	System Grand Total	Metrolink Rail 2 Rail on Amtrak North of LA
Nov-10	3,391	2,073	39,739	311
Nov-09	3,559	2,181	40,813	325
Nov-08	4,452	2,430	46,434	229
Nov-07	4,149	2,243	43,658	299
Nov-06	3,935	2,082	42,185	218
Nov-05	4,099	1,917	41,513	229
Nov-04	4,099	2,038	38,849	152
Nov-03	4,568	1,832	36,223	130
Nov-02	3,759	1,841	35,170	81
Nov-01	3,500	1,832	32,908	31
Nov-00	3,697	1,831	31,994	38

**INBOUND
BOARDINGS***

	Montalvo	Oxnard	Camarillo	Moorpark	Simi Valley	VTA Cnty Total	Total Line
Oct-10	45	89	97	200	336	767	1,386
Oct-09	46	79	96	229	329	779	1,446
Oct-08	62	114	129	242	410	957	1,710
Oct-07	42	80	108	182	378	790	1,461
Oct-06	40	74	85	183	384	766	1,538
Oct-05	50	88	112	189	300	739	1,485
Oct-04	50	96	93	182	333	754	1,448
Oct-03	17	63	47	146	296	569	1,600
Oct-02	0	94	71	140	238	543	1,197
Oct-01	0	94	71	193	310	668	1,242
Oct-00	0	73	64	207	308	652	1,444

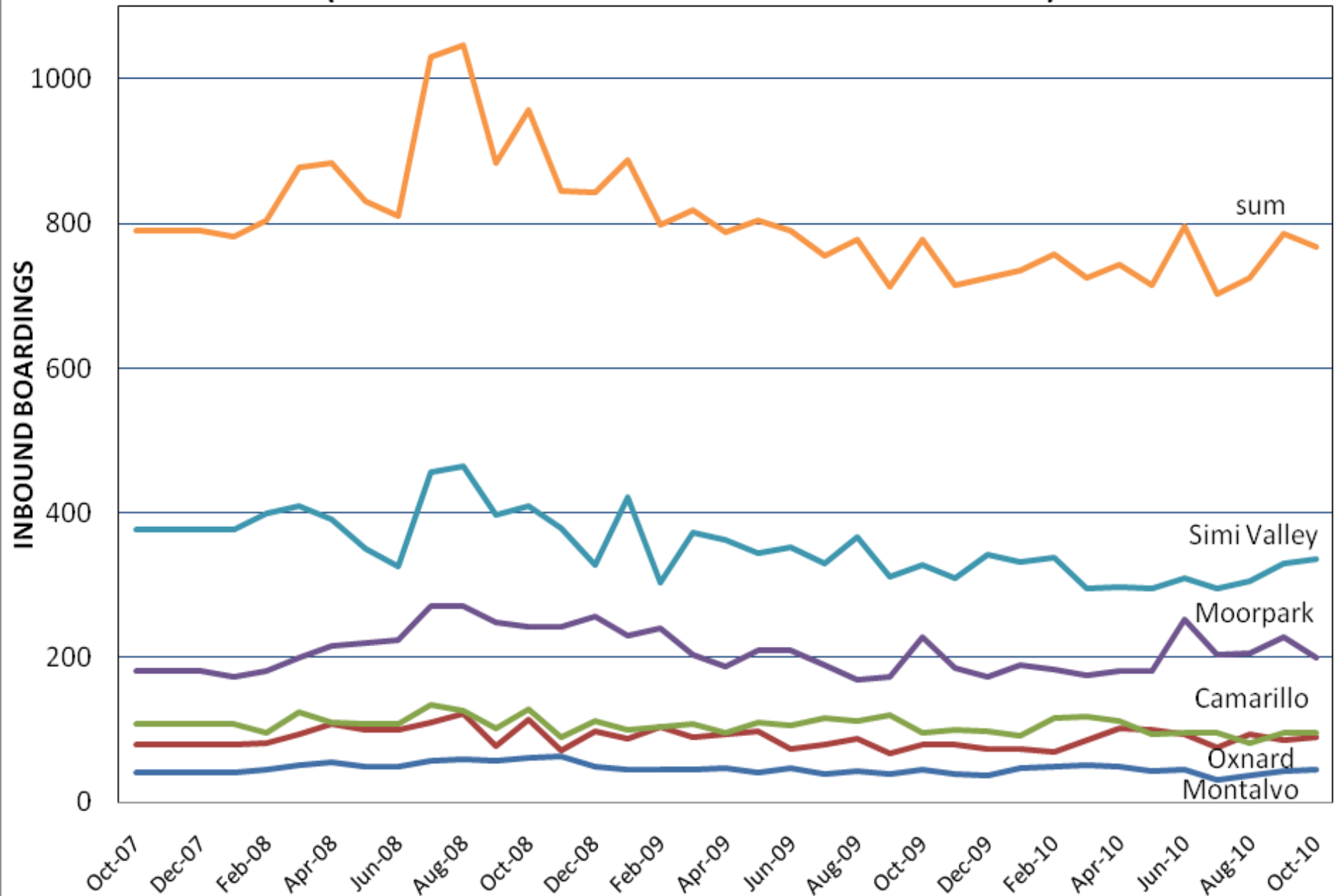
* on Metrolink trains

**INBOUND
BOARDINGS***

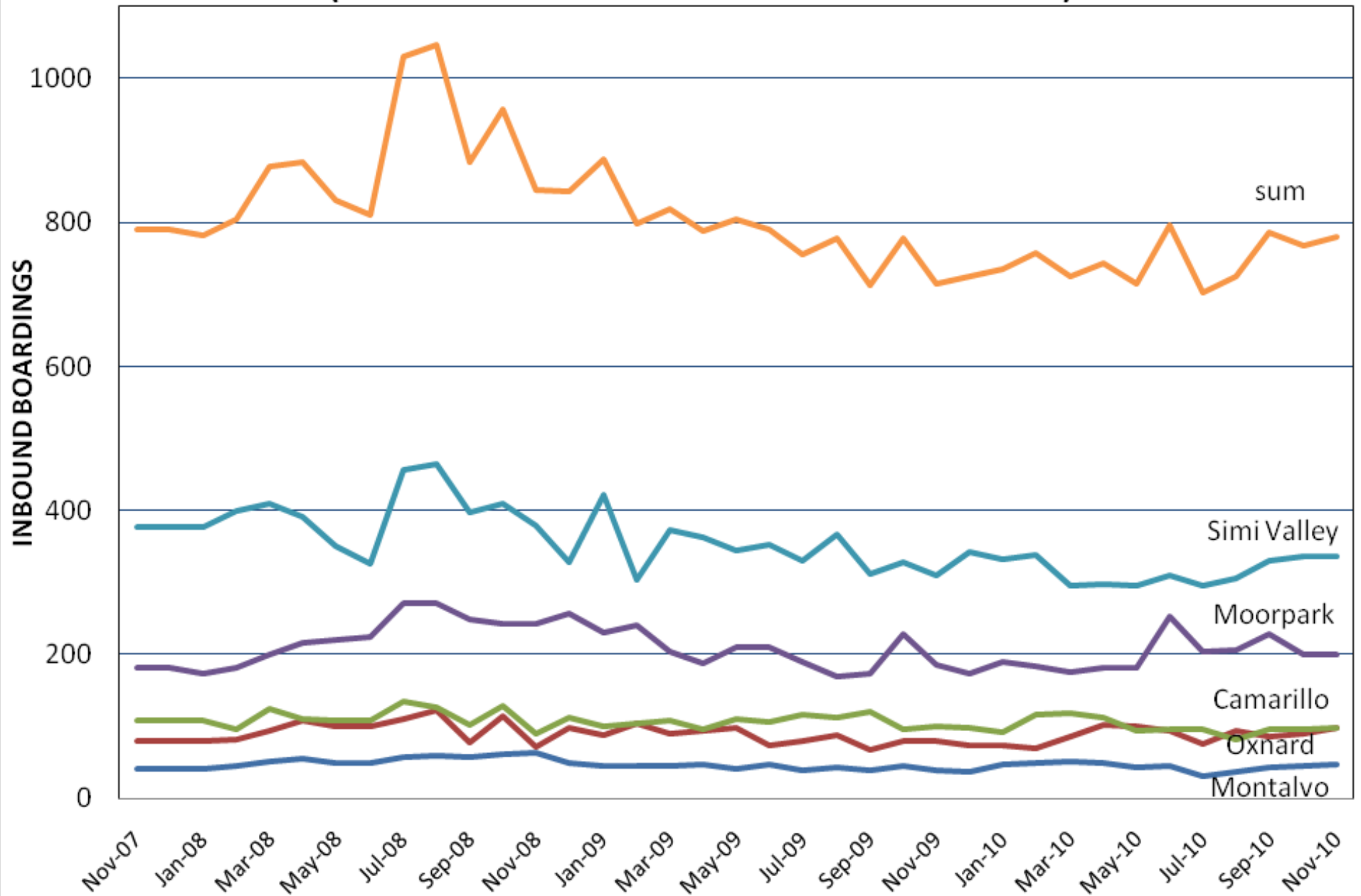
	Montalvo	Oxnard	Camarillo	Moorpark	Simi Valley	VTA Cnty Total	Total Line
Nov-10	47	98	99	200	336	780	1,276
Nov-09	39	79	100	186	310	714	1,165
Nov-08	64	72	89	242	379	846	1,550
Nov-07	42	80	108	182	378	790	1,461
Nov-06	39	91	95	186	395	806	1,523
Nov-05	45	73	85	158	313	674	1,441
Nov-04	32	110	60	206	333	741	1,490
Nov-03	17	63	47	172	284	583	1,454
Nov-02	9	94	71	193	231	598	1,222
Nov-01	0	94	71	193	310	668	1,276
Nov-00	0	89	82	165	308	644	1,301

* on Metrolink trains

VENTURA COUNTY LINE RIDERSHIP (INBOUND AVERAGE WEEKDAY 2007-2010)



VENTURA COUNTY LINE RIDERSHIP (INBOUND AVERAGE WEEKDAY 2007-2010)





Item# 10

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION

FROM: ED WEBSTER, MANAGER, TRANSIT DEPENDENT PROGRAMS

SUBJECT: FY 2010/11 FEDERAL TRANSIT ADMINISTRATION SECTION 5316 (JOBS ACCESS NEW FREEDOM), AND SECTION 5317 (NEW FREEDOMS INITIATIVE) GRANT APPROVAL AND PROGRAM OF PROJECTS – PUBLIC HEARING

RECOMMENDATION:

- Approve FTA Section 5316 Jobs Access Reverse Commute (JARC) and Section 5317 New Freedom (NF) Initiative grants and program administration for the Oxnard/Ventura and Thousand Oaks/Moorpark urbanized areas in the total amount of \$504,900 as listed in Attachments A, B and C.
- Approve the Fiscal Year (FY) 2010/11 Program of Projects (Attachment C) for FTA Section 5316 Jobs Access Reverse Commute and Section 5317 New Freedom Initiative funds for the Oxnard/Ventura and Thousand Oaks/Moorpark areas.
- Amend the VCTC FY 2010/11 Transit Grant Administration Budget to add \$306,900 in Section 5316 and Section 5317 grant pass through funds.

BACKGROUND:

The Federal transportation authorization, the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), passed in 2005, established a new program, entitled the Section 5317 New Freedom Program, and modified the previously existing Section 5317 Job Access/Reverse Commute program. The New Freedom Program is exclusively for the purpose of providing improved public transportation services and alternatives to public transportation for people with disabilities. The program is intended to provide additional tools to overcome barriers facing Americans with disabilities who want to participate fully in society. Eligible projects must be services that did not exist prior to 2005, and can either be new services to the disabled or services that go beyond ADA requirements. The JARC program is to provide transportation services to employment and jobs training areas, and to provide for “reverse commute” transit. The program is targeted to low income riders. Federal law requires that all projects using New Freedoms and JARC funds must be included in the approved human services coordination plan.

The U.S. Census Bureau has defined two Large Urbanized Areas (Oxnard, Ventura, Port Hueneme, and Ojai, and Thousand Oaks and Moorpark) and two Small Urbanized Areas (Simi Valley and Camarillo) in Ventura County. At this time only the funds for Large Urbanized Areas are available to program, since these funds are apportioned directly to VCTC. Funds for Small Urbanized Areas and Rural Areas are apportioned to Caltrans, which has not yet issued its Call for Projects.

On August 15, 2010, VCTC issued a call for projects for the FY 2010-11 JARC and New Freedom programs for the Large Urbanized areas (as authorized by the Commission at its meeting on July 9, 2010). VCTC received eight applications by the due date (November 15, 2010).
Total approximate requests for funds were as follows:

	<u>Funding Requests</u>	<u>Funds Available</u>
JARC	\$780,000	\$454,000
NF	\$359,000	\$144,000

Using the criteria adopted by VCTC, staff performed an initial review of the project applications and submitted its preliminary recommendations, including quantitative scores, to TRANSCOM and the Ad Hoc Human Service Transportation Coordination Committee at their joint meeting on December 9, 2010. The recommendations were approved by the joint committee, and that recommendation is before the Commission today. The recommended program is based on projected availability of funding; however, the actual funding amounts will not be known until federal budget adoption.

The recommended allocation of funds (see attachments A and B) is based on the service areas for the various projects and the funding available within each Urbanized Area. (In particular, there was a very small available allocation of New Freedom funds in the Thousand Oaks/Moorpark Urbanized area, due to funds which were advance-programmed last year by the Commission.) Proposals from the City of Thousand Oaks and Gold Coast Transit were considered based on available funds in the corresponding Large Urbanized Areas, while funding for countywide projects was distributed between the Large and Small Urbanized areas based on the ratios of funds previously allocated to these areas by the federal government. For the larger countywide projects, staff has recommended funding a portion of the cost from the Large Urbanized areas and deferring the remainder of the cost until Small Urban funds become available.

Although no funds have become available for the Small Urbanized Areas or Rural Areas of the county, staff anticipates that additional JARC and New Freedom funds will be available for those areas in early 2011. In addition, Caltrans staff has informed us that Section 5310 funds (capital grants for Elderly and Disabled transportation) may become available later this fiscal year. When these funds become available, VCTC staff will coordinate calls for projects for these programs as well.

While recommended project funding for the Thousand Oaks/Moorpark Urbanized Area will utilize all available funds, the recommended action will allow for JARC and New Freedom carry-over funds to be available in the Oxnard/Ventura Urbanized Area as shown in Attachment B.

VCTC will administer the grants for all of the approved projects, with the exception of the project for Gold Coast Transit, since that agency is a direct FTA recipient. To administer the grants, staff recommends increasing the VCTC Transit Grants Administration budget by \$306,900 for JARC and by \$95,700 for New Freedoms, the amount of grants to be administered by VCTC. (Since the recommended JARC/New Freedom funding for VCTC administration will not be expended until 2011-12, these funds are not being added to the FY 2010/11 budget.)

FY 2010/11 JARC/NEW FREEDOM PROJECT APPLICANTS AND RECOMMENDED FUNDING
(Requests shown are for 2010/11 only)

VENTURA COUNTY AREA AGENCY ON AGING: Medi-Ride

Continuation of countywide program which provides a limited number of trips for health-related appointments for homebound disabled adults who are incapable of navigating the transit/paratransit system. Rating: 90 points

Funds Requested: \$40,000 New Freedoms funds,

Recommended: \$40,000 NF distributed between Oxnard and TO urbanized areas.

ARC: Employment Transportation Service

Continuation of a countywide program providing transportation for Arc clients to and from employment sites/employment training. Rating: 95 points.

Funds Requested: \$137,000 JARC

Recommended: \$88,200 JARC distributed between Oxnard and Thousand Oaks Areas. Defer remaining \$48,800 for consideration from Small Urban Area allocation when available.

MMP: Mobility Management Services

Continuation/enhancement of countywide program training disabled adults to use fixed-route services available in the county as an alternative to Paratransit services. Rating: 90 points.

Funds Requested: \$97,000 NF.

Recommended: \$55,700 NF distributed between Oxnard and Thousand Oaks Areas. Defer remaining \$48,800 for consideration Small Urban Area allocation when available.

Gold Coast Transit: Gonzales-Lombard-OTC Service

Enhance the benefits of Gold Coast Transit route 19, which serves major employment centers by initiating a morning peak hour shuttle to reduce travel/commute times. Rating: 95 points.

Funds Requested: \$150,000 JARC.

Recommended: \$150,000 JARC from Oxnard Urbanized Area.

Thousand Oaks: Employer Vanpool Program

Continued operating funds and funds to purchase three replacement vans for the City's award-winning employee vanpool program. Rating: 75 points.

Funds Requested: \$112,500 JARC.

Recommended: \$65,000 JARC from the Thousand Oaks Urbanized Area.

Thousand Oaks: Nighttime DAR Service

Would extend the hours of existing senior dial a ride service later in the evening on weekdays and would extend senior/ADA service later in the evening on weekends. Rating: 85 points.

Funds Requested: \$60,000 NF

Recommended: Defer to future year due to the extremely low allocation of NF funds in the Thousand Oaks Urbanized Area (\$18,000 total).

Ventura County Human Services Agency: Work Reliability Transport Project

Project would provide transportation to work and work training for homeless individuals in the County's RAIN Transitional Living Center for Homeless adults. Rating: 90 points.

Funds Requested: \$58,000 JARC

Recommended: \$58,000 JARC distributed between Oxnard and TO Urbanized Areas.

Roadrunner: Way2Work

Project would provide transportation to work for low income passengers who live too far from public transit to use the system. Project would include purchase of 2 wheelchair equipped vehicles. Rating: 65 points.

Funds Requested: \$293,000 in JARC funds and \$144,000 in New Freedom funds.

Recommended: Staff does not recommend funding at this time. Although this concept has potential merit, the proposal is extremely ambitious and needs to be refined and focused.

RECOMMENDED JARC PROJECTS 2010-11

Oxnard/Ventura Urbanized Area
JARC Funds Available: \$349,000

<u>Project</u>	<u>Project Score</u>	<u>Recommended Funding</u>
Administration	NA	\$ 19,500
Arc Empl. Trans.	95	\$ 70,400
Gold Coast Trans.	95	\$ 150,000
VCHSA	90	\$ 46,300
Roadrunner	65	\$ ---
Total		\$ 286,200
Carryover funding for 2011-12		\$ 62,800

Thousand Oaks/Moorpark Urbanized Area
JARC Funds Available: \$105,000

<u>Project</u>	<u>Project Score</u>	<u>Recommended Funding</u>
Administration	NA	\$ 10,500
Arc Empl. Trans.	95	\$ 17,800
VCHSA	90	\$ 11,700
TO Vanpool	75	\$ 65,000
Roadrunner	65	\$ ---
Total		\$ 105,000

RECOMMENDED NEW FREEDOM PROJECTS 2010-11

Oxnard/Ventura Urbanized Area
New Freedom Funds Available: \$126,000

<u>Project</u>	<u>Project Score</u>	<u>Recommended Funding</u>
Administration	NA	\$ 12,600
VCAAA	90	\$ 35,400
MMP Mobility	90	\$ 47,700
Roadrunner	65	\$ ---
Total		\$ 95,700
Carryover funding for 2011-12		\$ 30,300

Thousand Oaks/Moorpark Urbanized Area
New Freedom Funds Available: \$18,000

<u>Project</u>	<u>Project Score</u>	<u>Recommended Funding</u>
Administration	NA	\$ 5,400
VCAAA	90	\$ 4,600
MMP Mobility	90	\$ 8,000
TO Evening DAR	85	---
Roadrunner	65	\$ ---
Total		\$ 18,000

Program of Projects			
The Ventura County Transportation Commission (VCTC) will hold a public hearing on the Program of Projects (POP) for the Oxnard and Thousand Oaks Urbanized Areas (UAs) for projects to be funded with Federal Transit Administration New Freedom Initiative and Jobs Access Reverse Commute (JARC) funds in the 2010/11 Fiscal Year (FY 2011). The New Freedom funds available in FY 2011 are estimated to be \$126,000 for the Oxnard UA and \$18,000 for the Thousand Oaks UA. The JARC funds available in FY 2011 are estimated to be \$349,000 in the Oxnard UA and \$105,000 in the Thousand Oaks UA. The estimates are based on anticipated FY 2011 funds and prior year carry-over funds. The public hearing will be held at 9:00 a.m. on Friday, January 7, 2011, in the Camarillo City Council Chamber, 601 Carmen Drive, in Camarillo. The POP is available for public inspection at 950 County Square Drive, Suite 207, Ventura CA 93003. Unless a subsequent notice is published, this project list will become the final Program of Projects for inclusion in the Southern California Association of Governments Regional Transportation Improvement Program.			
FY 2011 New Freedom/JARC Program of Projects			
	Total Cost	Federal Share	Local Share & Other
OXNARD/VENTURA URBANIZED AREA			
New Freedom Initiative			
<u>Planning Assistance</u>			
Program Administration FY 2011/12	\$12,600	\$12,600	-
	\$12,600	\$12,600	-
<u>Operating Assistance</u>			
County Area Agency on Aging MediRide	\$70,800	\$35,400	\$35,400
	\$70,800	\$35,400	\$35,400
<u>Capital Assistance</u>			
Mobility Management through Mobility Management Partners	\$59,625	\$47,700	\$11,925
	\$59,625	\$47,700	\$11,925
Total New Freedom	\$143,025	\$95,700	\$47,325
Jobs Access Reverse Commute			
<u>Planning Assistance</u>			
Program Administration FY 2011/12	\$19,500	\$19,500	-
	\$19,500	\$19,500	-
<u>Operating Assistance</u>			
Arc Employment Transportation Service	\$140,800	\$70,400	\$70,400
Gold Coast Transit			
Gonzales/Lombard/OTC Service	\$300,000	\$150,000	\$150,000
County Human Services Work Transport	\$92,600	\$46,300	\$46,300
	\$533,400	\$266,700	\$266,700
Total JARC	\$552,900	\$286,200	\$266,700
THOUSAND OAKS/MOORPARK URBANIZED AREA			
New Freedom Initiative			
<u>Planning Assistance</u>			
Program Administration FY 2011/12	\$5,400	\$5,400	-
	\$5,400	\$5,400	-
<u>Operating Assistance</u>			
County Area Agency on Aging MediRide	\$9,200	\$4,600	\$4,600
	\$9,200	\$4,600	\$4,600
<u>Capital Assistance</u>			
Mobility Management through Mobility Management Partners	\$10,000	\$8,000	\$2,000
	\$10,000	\$8,000	\$2,000
Total New Freedom	\$24,600	\$18,000	\$6,600
Jobs Access Reverse Commute			
<u>Planning Assistance</u>			
Program Administration FY 2011/12	\$10,500	\$10,500	-
	\$10,500	\$10,500	-
<u>Operating Assistance</u>			
County Human Services Work Transport	\$23,400	\$11,700	\$11,700
Thousand Oaks Vanpool Program	\$25,000	\$12,500	\$12,500
Arc Employment Transportation Service	\$35,600	\$17,800	\$17,800
	\$84,000	\$42,000	\$42,000
THOUSAND OAKS/MOORPARK URBANIZED AREA (Cont)			
<u>Capital Assistance</u>			
Two (1) Replacement Vehicles for Thousand Oaks Vanpool Program	\$65,625	\$52,500	\$13,125
	\$65,625	\$52,500	\$13,125
Total JARC	\$160,125	\$105,000	\$55,125



Item #11

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION

FROM: PETER DE HAAN, PRORAMMING DIRECTOR

SUBJECT: LEGISLATIVE UPDATE

RECOMMENDATION:

- Receive and file legislative report.

BACKGROUND:

Federal Issues

Although most of the attention in Washington has been focused on the decision regarding tax cuts scheduled to expire on December 31st, the lame-duck Congress also needed to consider extension of federal budget appropriations, as well as extension of the transportation authorization. On December 8th, the House approved a Continuing Resolution to cover the entire federal fiscal year through September 30th, to continue all programs, with certain exceptions, at the same level as approved for the prior year. For transportation, the Continuing Resolution means that funding will neither increase or decrease, which could be considered good news given what some had expected. The House's action also extended the transportation authorization by nine additional months, from December 31, 2010 to September 30, 2011. The legislation included no earmarks for transportation projects. Action in the Senate regarding the budget and the transportation authorization extension was anticipated within a few days of this writing.

Incoming House Transportation and Infrastructure Committee Chair John Mica (R-Florida) has expressed support for reducing the transportation program to fit within existing revenues, which would lead to a significant decrease in funding. However, given prior transfers to the trust fund there will be sufficient cash to maintain existing funding levels through 2012 and possibly 2013, so a reduction in transportation funds is not needed during the current year.

State Issues

There is still significant uncertainty regarding the effect of Proposition 26 on the gas tax swap, and this uncertainty could remain at least until next year. As was reported verbally at last month's Commission meeting, an analysis by the California State Association of Counties (CSAC) has raised concern that Proposition 26 could repeal the fuel tax increase portion of the swap, without restoring the Proposition 42 sales tax that was eliminated, unless there is a two-thirds vote of the Legislature. As a result, there could be a significant loss of transportation revenues, including the elimination of virtually all State Transportation Improvement Program (STIP) funds, and elimination of the "Proposition 42 Replacement" funds for local streets and roads (\$13.7 million in Ventura County). The Legislative Analyst Office, on the other hand, has suggested that both parts of the swap could be undone without further Legislative action, resulting in no revenue reduction. The CSAC analysis recommended the Legislature eliminate the uncertainty by re-approving the fuel tax swap by a two-thirds vote.

A coalition is now being developed to press for a legislative “fix” to address Proposition 26’s effect on the fuel tax swap. On December 15th, there was a meeting of transportation lobbyists, including Tim Egan, VCTC’s representative, to discuss possible elements for a legislative proposal, while on the same day Commission staff met with other regional transportation agency staffs as well as representatives of CSAC, the League of California Cities, and the California Transit Association, to discuss the proposal. It is anticipated that in addition to the organizations mentioned, the coalition will also include Transportation California and the California Alliance for Jobs.

The centerpiece of the strategy being developed is the re-approval of the swap by a two-thirds vote of the Legislature, thus eliminating the grounds for a legal challenge based on Proposition 26. Although Proposition 26 provides the Legislature with one year from the election to act, it is imperative that action be taken during the first three months of 2011, given that in March the California Transportation Commission must adopt the assumptions for the 2011 Fund Estimate, based on currently-adopted legislation. The proposed “fix” would also include legislative changes to use 75% of the Public Transportation Account for transit operations through the State Transit Assistance program, more than the 50% guaranteed by Proposition 22. In addition, the proposal would reinstate the General Fund relief which the swap would have provided were it not for Proposition 22, through use of truck weight fees for transportation bond debt service, which Proposition 22 does not preclude.

Attachment A provides a draft summary of the coalition proposal to address the impact of Proposition 26 and transportation revenues. The first item in VCTC’s adopted 2011 Legislative Program is to support the protection of transportation revenues threatened by Proposition 26, and the proposal in Attachment A appears to provide the protection that VCTC seeks. Staff will come back to the Commission for bill positions once a bill or bills have been introduced.

The outgoing Schwarzenegger Administration has called an Emergency Session of the Legislature to address the budget shortfall. The Administration’s significant recommendation related to transportation is to use weight fees to pay for transportation bond debt service. Although Proposition 22 prohibits the use of fuel tax funds to pay transportation bond debt service, as called for by the adopted budget, it did not prohibit paying for debt service with truck weight fees, which previously went to Caltrans for operations and state highway rehabilitation. It appears that the weight fees could approximately offset the amount of debt service which was going to come from the fuel excise tax. However, the coalition seeking the Proposition 26 “fix” does not want the decision regarding weight fees to be made in isolation from the other issues surrounding the fuel tax swap.

Attachment B is the monthly report from Tim Egan, VCTC’s Sacramento representative.

Comprehensive Transportation Tax Swap Package

December 9, 2010

Comprehensive Transportation Tax Swap Proposal

The Solution

In order to address issues with the Transportation Tax Swap enacted in March 2010 (AB 8X 6: Tax Provisions and AB 8X 9: Allocation Formulas) resulting from the passage of Proposition 22 and Proposition 26, the Legislature should pass a comprehensive solution that addresses state general fund, state and local transportation, and transit concerns. The comprehensive package should:

1. Validate the tax provisions as contained in AB 8X 6 with a 2/3rds vote of the Legislature;
2. Approve the transfer of Transportation Weight Fees from the State Highway Account to the General Fund; and
3. Reenact a revised AB 8X 9 (Allocations Formulas) that allows the new 17.3-cent gas excise tax and 1.75 percent sales tax rate increase on diesel to be allocated for its intended uses and achieves the same fiscal results anticipated in March. This includes:
 - a) Language to allocate the new Section 2103 Highway User Tax Account (HUTA) funds for the STIP, SHOPP, and Local Streets and Roads; and
 - b) Language to achieve something closer to the originally-intended split of Public Transportation Account revenues that recognized the importance of funding local transit operations.

The Problem

The Transportation Tax Swap did the following:

1. Eliminated the sales tax on gas and replaced it with a 17.3-cent excise tax increase on gasoline, indexed to keep pace with what the sales tax on gasoline would have generated in a given fiscal year to ensure true revenue neutrality.
2. Increased the sales tax rate on diesel by 1.75 percent, reduced the excise tax on diesel to 13.6 cents, and provided an exemption to hold harmless entities that would be impacted from the change (SB 70).

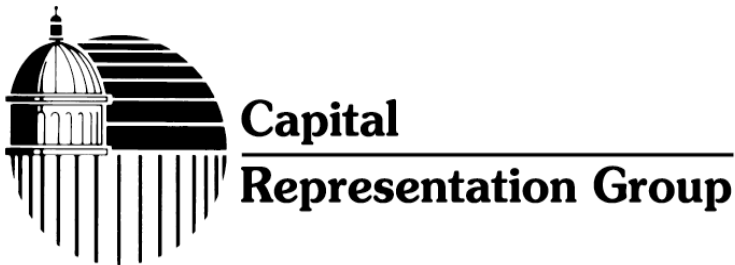
A primary reason for enacting the swap was to remove transportation funding from the general fund and the annual budget debate. Equally important is the State General Fund savings realized under the deal - \$761.1 million in revenue from the new 17.3-cent excise tax increase in FY 2010-11 is dedicated to transportation bond debt service and even greater amounts into the future.

However, Prop 22 limits the use of HUTA for bond debt only under certain circumstances and makes invalid the allocation provisions and formula for the new 17.3-cent excise tax that provides general fund relief. Proposition 26 invalidates the tax provisions contained in AB 8X 6 within 12-months of its passage and is self-executing in November 2011.

The Imperative

The loss of \$2.5 billion in revenue jeopardizes transportation projects across California, threatens thousands of jobs, and negatively impacts the overall economic wellbeing of the State given the multiplier affects from infrastructure investment.

The most effective path to provide certainty and avoid the risk of losing these transportation funds and provide the State this much needed and promised general fund relief is to pass a comprehensive package to fix the issues with the transportation tax swap from Propositions 22 and 26.



December 21, 2010

To: Ventura County Transportation Commission
Darren Kettle
Peter DeHaan

Subject: LEGISLATIVE REPORT

Impacts of Propositions 22 & 26

Since the November election, various entities and groups have conducted research and analysis on the impact of the passage of Proposition 26 and its potential effect on this year's transportation tax swap. Specifically, the California State Association of Counties (CSAC) and others has raised significant concerns that the transportation tax swap adopted in March 2010 pursuant to AB 8X6, which eliminated the sales tax on gas and replaced it with an increased excise tax on gas and sales tax on diesel, and AB 8X9 which codified the allocation formula and other transportation provisions may be at risk. In summary, CSAC and others including the League of Cities and California Transit Association (CTA) are concerned that both the 17.3¢ gas tax on Highway User Tax Account (HUTA) funds and 1.75 percent rate increase of the sales tax on diesel for transit which was adopted to replace the sales tax on gas will be in jeopardy in November of 2011, within twelve months of enactment of Proposition 26, without a re-enactment of the replacement taxes by a two-thirds vote of the Legislature.

This conclusion to possibly seek a re-enactment of the taxes (AB8X6) by a two-thirds vote of the Legislature is further complicated by the enactment of Proposition 22 which precludes a simple re-enactment of the two bill package adopted in March 2010. Any re-enactment of the provisions that includes allocation of these funds for General Fund relief (AB 8X9) must take into account that Proposition 22 prohibits the use of any transportation funds for General Fund relief or for any other purpose other than for transportation whether through temporary borrowing or permanent taking of these transportation funds. Without re-enactment of the replacement tax provisions of the swap or another legislative fix, approximately \$2.5 billion generated annually from these revenue sources will be at risk beginning in November 2011.

Since the November election, a core group including CSAC, the League of Cities, CTA, Alliance for Jobs, and Transportation California has been meeting to review and discuss various alternatives and options for consideration by the larger local government and transportation lobbies for introduction in January 2011. VCTC staff and our office participated last week in two separate strategy meetings with other Coalition members. Attached to the staff report is the draft summary of the local government/ transportation

coalition proposal to address re-enactment of the transportation swap, as well as introduce the Governor's proposal to transfer the Transportation Weight Fees from the State Highway Account to the General Fund. The goal is to have the Legislature pass a comprehensive solution early in the upcoming Legislative Session that addresses state general fund, state and local transportation, and transit funding needs by validating with a 2/3rds vote of the Legislature the original Transportation Tax Swap enacted in March 2010 (AB 8X6 and AB 8X9) and approve the transfer of Transportation Weight Fees from the State Highway Account to the General Fund to pay for transportation bond debt service.

STATE LEGISLATURE

The California Legislature convened the 2011-12 Legislative Session on December 6, 2010 and after the swearing-in of the new Members and introductory remarks by Assembly Speaker Perez and Senate Pro Tem Steinberg, immediately went into the First Extraordinary Session to consider the Governor's proposed budget solutions and cuts to address the current year budget shortfall of \$6 billion. The Assembly held a Budget Committee meeting on December 9 to review the Governor's budget proposals but took no action on the budget recommendations. At this time, no other meetings or actions by the Legislature in Special Session is anticipated until the new Governor is sworn in on January 3, 2011.

Two important upcoming dates to keep in mind for the 2011 Session include January 21 the deadline to submit bill requests to the Office of the Legislative Counsel and February 18, the last day to introduce bills for 2011.

STATE BUDGET

The Governor-elect has held two well covered invitation-only budget forums the first in Sacramento with state and local officials and the second last week with the education establishment in Los Angeles. At the Los Angeles forum, the Governor-elect indicated that he would like to complete a budget agreement within two months of unveiling his budget plan, which will be released on January 10, 2011 at noon. An accelerated budget timeline would allow, should this become part of a budget deal, the submittal to the voters in a late spring Special Election of a package of potential budget solutions including tax increases and other revenue enhancements.

No specific details have emerged at this time from the Governor-elect as to his budget plan, though we were made aware of a high level meeting that was recently held with the top corporate California CEOs where the idea of taking local redevelopment revenues and allocating these dollars to education was presented. The majority of CEOs in attendance were evidently not in support of this concept.



Item #12

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION
FROM: PETER DE HAAN, PROGRAMMING DIRECTOR
SUBJECT: STATUS OF LEWIS ROAD BOND DEFEASANCE

RECOMMENDATION:

- Receive and file.

DISCUSSION:

At the July 8, 2005 meeting, the Commission approved the issuance of \$25.3 million in bonds to provide \$23 million towards the cost of the Lewis Road Widening, along with \$2.3 million on bond issuance costs and reserve. The State of California approved an AB 3090 Cash Reimbursement Agreement with VCTC, committing to reimburse the \$23 million in State Transportation Improvement Program (STIP) funds in Fiscal Year 2010/11, subject to availability in the State Budget. The Commission pledged its Federal Surface Transportation Program (STP) revenues to pay bond issuance costs and interest, and as well as to make principle payments should the STIP funds not be available on schedule. VCTC has programmed \$4,629,000 in STP funds to pay for bond issuance costs and interest through March, 2011, when the State's \$23 million is expected to be provided. Once VCTC receives the \$23 million, it will be able to defease (pay off) the bonds.

VCTC is currently on track to receiving the \$23 million payment on schedule from the State, with the California Transportation Commission (CTC) having approved the fund allocation on August 12, 2010, and with Caltrans having now executed agreement to transfer the funds. Staff is working with Caltrans to process the payment of the funds, and Caltrans staff has assured VCTC staff that the cash payment should occur by January 31, 2011.

Although it appears that VCTC will receive the required cash in time from the State, the Board should be aware of the potential additional cost should the payment be delayed and VCTC miss the March 1, 2011 deadline to defease the bonds. Under the bond agreement there will not be another opportunity to defease the bonds until March 16, 2016. However, since the bonds are in private placement with Capital One, it is likely that VCTC could negotiate ahead of time a slight repayment delay should there be a delay in receiving funds from Caltrans. Such a renegotiation would entail additional consulting costs for the Bond Counsel and Financial Advisor. Staff will continue to closely monitor the situation, since if the bonds cannot be defeased until 2016 the VCTC will incur significant additional interest cost, and would also have to begin making principle payments starting in 2012. Staff will report again at the February meeting on the AB 3090 repayment status.



Item # 13

January 7, 2011

MEMO TO: VENTURA COUNTY TRANSPORTATION COMMISSION
FROM: STEVE DEGEORGE, PLANNING & TECHNOLOGY DIRECTOR
SUBJECT: COMPACT FOR A SUSTAINABLE VENTURA COUNTY PHASE II

RECOMMENDATION:

- Receive the Final Compact for a Sustainable Ventura County Phase II Report and draft compact language.
- Acknowledge the Ventura County Civic Alliance will initiate a targeted outreach effort to build support from individual community and stakeholder leaders.

DISCUSSION:

In September 2010 the draft Compact for a Sustainable Ventura County Phase II Report and draft Compact language were released for comment and brought to both this Commission and the Ventura Council of Governments (VCOG). The Draft Report had been made available through email/hardcopy distribution and on the Compact's website through mid-November 2010. Only one comment was received during the review period and the Report remains virtually unchanged from its distribution in September. The Final Compact for a Sustainable Ventura County Phase II Report and associated draft compact language have been included under separate cover.

On December 13, 2010 the Compact Steering Committee met to endorse the Phase II Report and formulate recommendations for continued efforts on the Compact. At that meeting, the Steering Committee endorsed the Phase II report and the findings contained therein but recognized the need for additional outreach and refinement of the Compact language before a formal Compact might be signed by the cities and the County.

In discussing the limited resources available to continue additional outreach, the Ventura County Civic Alliance (VCCA) agreed to continue its leadership in the Compact development process and to staff the continuing effort and maintain the current steering committee membership to ensure broad based guidance. The Steering Committee supported the VCCA's offer and further suggested that the outreach should target specific community leaders, organizations and cities that did not participate in the outreach efforts during the spring and fall of 2010. A specific outreach list was not developed at that meeting.

The Compact Steering Committee also expressed gratitude for the staff participation from the VCTC and VCOG. VCTC/VCOG staff advised the steering committee that we would remain active in the steering committee as much of the work that is currently underway at the two agencies, such as supporting SCAG's SB 375 Sustainable Community Strategy efforts, the Comprehensive Transportation Plan, Transit Organizational Study and the upcoming Regional Housing Needs Assessment (RHNA) has direct ties to the Compact effort and that open communication with both agencies remains critical.

January 7, 2011

Item #13

Page #2

Staff is recommending that the Commission receive The Final Compact for a Sustainable Ventura County Phase II Report and associated draft Compact language and acknowledge the Ventura County Civic Alliance will initiate a targeted outreach effort to build support from individual community and stakeholder leaders. This action does not obligate the Commission to any funding of the activities associated the ongoing Compact efforts except minor amounts of staff time.