

M e m o r a n d u m

To: CHAIR AND COMMISSIONERS

CTC Meeting: March 20, 2014

Reference No.: 4.19
Action

From: ANDRE BOUTROS
Executive Director

Subject: **TRADE CORRIDORS IMPROVEMENT FUND PROGRAM – UPDATE THE POLICY TO UTILIZE PROGRAM SAVINGS**
RESOLUTION TCIF-P-1314-12, AMENDING RESOLUTION TCIF-P-1314-03

ISSUE:

Should the California Transportation Commission (Commission) update the Trade Corridors Improvement Fund (TCIF) Program savings policy to extend the savings utilization deadline by two years?

RECOMMENDATION:

Commission staff recommends that the Commission update the TCIF savings policy by extending the savings utilization deadline for allocation from June 2014 to June 2016.

BACKGROUND:

At its August 2013 meeting the Commission approved a policy to utilize program savings in the TCIF Program. The policy specified that all projects that remain in the program or new projects added to the program must begin construction by December 2014 and receive an allocation by June 2014. After visiting project sponsors and discussions with the coalitions, it became apparent that the short timeframe specified in the savings policy created a challenge in bringing forward new projects. All shelf-ready projects have been programmed with prior savings and project sponsors need time to develop new projects, environmental documents and plans specifications and estimates (PS&E). Extending the deadline by two additional years will allow for time to develop valuable new goods movement projects.