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| **Caltrans and California Transportation Commission Proposes Solution to Partially Fund Interstate 5 Improvements**   Metro staff have continued to negotiate with Caltrans and the California Transportation Commission (CTC) on maintaining the State’s commitment to meet their two-third funding commitment and complete improvements to Interstate 5 South (between the Orange County line and Interstate 605). The CTC had proposed removing $72 million in “bid savings” from the project. Today, Caltrans and the CTC outlined a proposal that would maintain the State’s funding commitment to Interstate 5 and would allow for a comprehensive strategy to manage funds on all the bond funded highway projects in Los Angeles County. The proposal consists of the following elements:   * Allow the CTC action on consent calendar to move forward in October eliminating $72 million of Construction Bid reductions from the I-5 South Corridor.  (A similar action will happen on I-5 North for an additional $35 million). * State will fund $35 million of SHOPP eligible work on the two remaining I-5 South segments and $34 million of SHOPP eligible elements on our I-10 HOV lane project freeing up $69 million of local funds to cover a portion of the funding shortfall on I-5 South. * In addition the State will work with Metro to reprogram $26 million of bond funds out of I-5 North to the Interstate 405 HOV lane project in December. This reduces the reprogramming out of I-5 North from $35 million to $9 million.   The CTC would consider this proposal tomorrow at its meeting in Sacramento. |
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