



SUPPLEMENTAL AGENDA

PLANNING & PROGRAMMING COMMITTEE

Wednesday, October 15, 2003 – 1:00 p.m.

32. CONSIDER:

- A. approving a two-tiered approach to the **grant Anticipation Revenue Vehicle (GARVEE) bond projects**. Tier 1, with a GARVEE amount of up to \$146.2 million, will be used if the California Transportation Commission (CTC) establishes a restrictive county-by-county GARVEE bond debt service cap at their October 30, 2003 meeting. Otherwise, both Tier 1 and Tier 2, with a combined GARVEE amount of up to \$188.2 million, will be submitted for CTC approval at their December 11, 2003 meeting; and

- B. authorizing the Chief Executive Officer to propose to the California Transportation Commission (CTC) an advance of \$45.5 million in Proposition C 25% funds for up to 12 Los Angeles County State Transportation Improvement Program (STIP) project. The advance would be repaid with STIP replacement project(s) in future year(s) through the CTC's AB 3090 process.

NOTE: This item will also be considered by the FINANCE & BUDGET COMMITTEE, Thursday, October 16, 2003 – 10:30 a.m.

ADJOURNMENT