

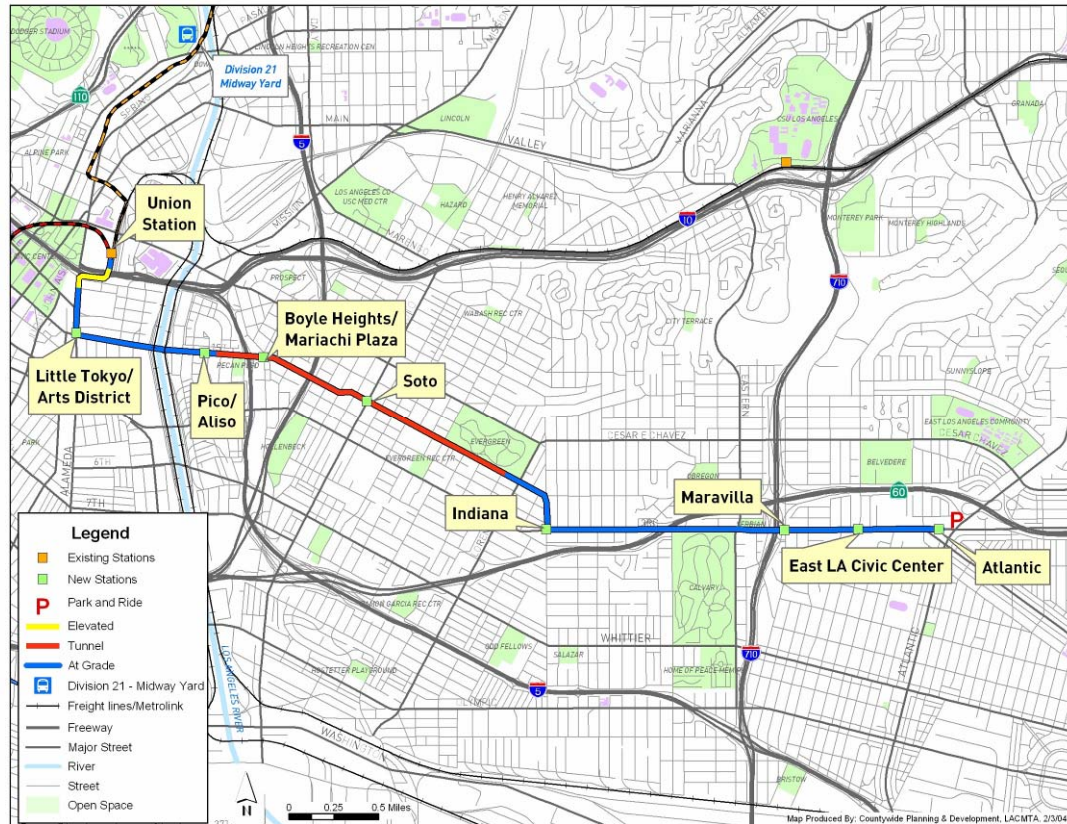
Chief Capital Management Officer Report

April 17, 2008

Metro Gold Line Eastside Extension

Project Update

April 2008



- 6 Mile Alignment
- 1.7 Miles of Tunnel
- 8 Stations (6 At-Grade and 2 Underground)
- Park & Ride Facility at Pomona/Atlantic
- Direct Connection to the Pasadena Metro Gold Line at Union Station
- \$898.8 million
- Opens in 2009

Metro Gold Line Eastside Extension

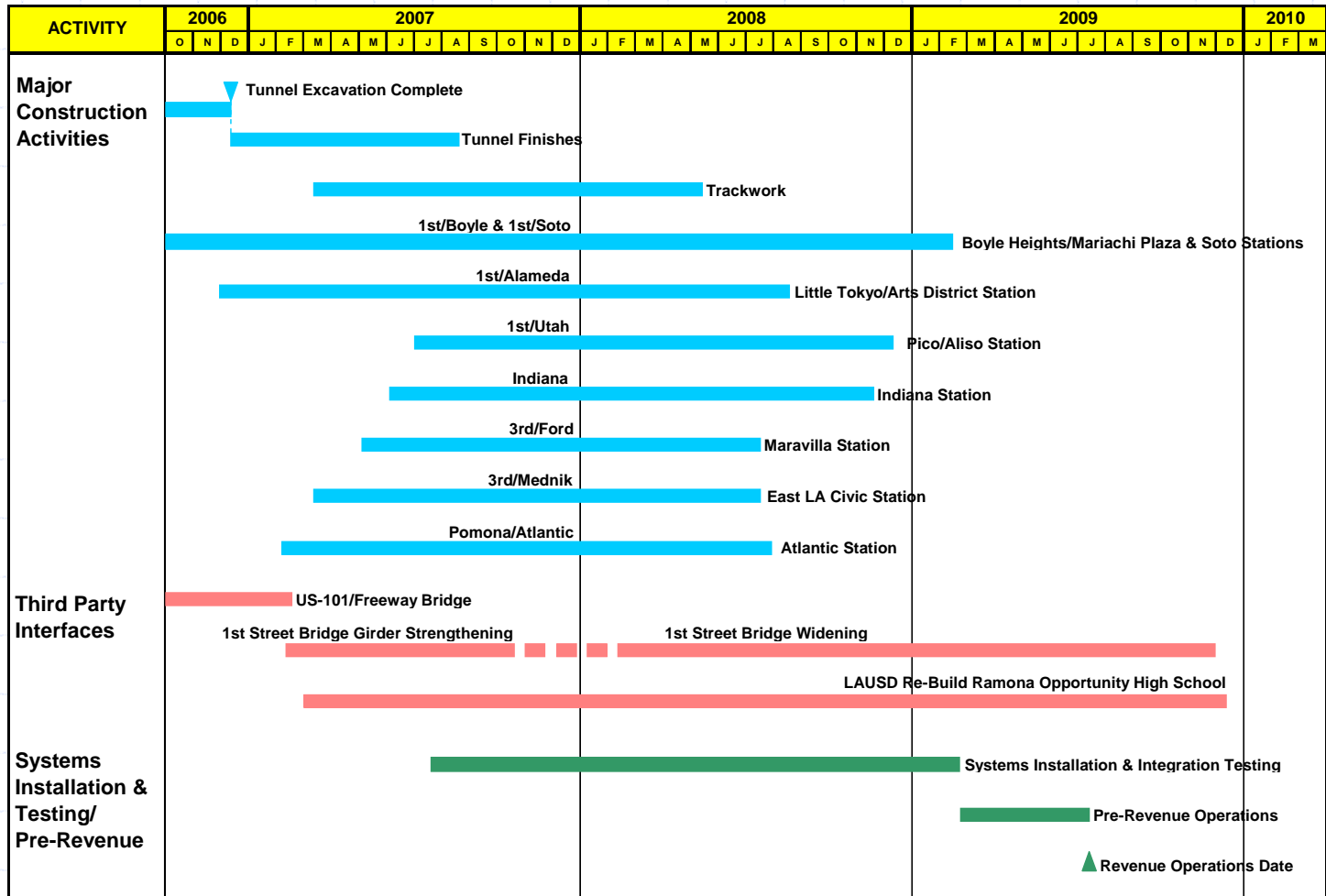
Recent Major Accomplishments

April 2008

- The Project is on-time and within budget.
- Construction is approximately 80% complete.
- Over 2.9 million work hours since the start of construction in July 2004, without an accident requiring a single day-away from work.
- At-grade track and guideway work is approximately 65% complete and track installation is underway in both tunnels.
- Traction Power Sub-Station equipment has been delivered to three of the six sites and the installation of catenary poles and wires along 3rd Street is well underway from Pomona/Atlantic to the 60 Freeway.
- Mechanical ventilation equipment is being installed in the 1st/Boyle underground station.
- Underground construction of the West Portal, 1st/Boyle Station, 1st/Soto Station and the East Portal has progressed to the point at which the temporary concrete street deck panels are being removed in phases from West-to-East; followed by street restoration that will be completed at the last location by early summer.



Metro Gold Line Eastside Extension Overview of Major Construction Activities



Metro Gold Line Eastside Extension Street Closures Schedule For Temporary Street Decking Removal

| Location | Start | Finish | March 2008 | | | | | April 2008 | | | | May 2008 | | | | June 2008 | | | | | July 2008 | | | | August 2008 | | | | | September 2008 | | | | | | | | | | | | | | | | | | | |
|---------------------------------|----------|----------|------------|-----|------|------|------|------------|------|------|------|----------|------|------|------|-----------|-----|------|------|------|-----------|------|------|------|-------------|------|------|------|------|----------------|------|------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | | 3/2 | 3/9 | 3/16 | 3/23 | 3/30 | 4/6 | 4/13 | 4/20 | 4/27 | 5/4 | 5/11 | 5/18 | 5/25 | 6/1 | 6/8 | 6/15 | 6/22 | 6/29 | 7/6 | 7/13 | 7/20 | 7/27 | 8/3 | 8/10 | 8/17 | 8/24 | 8/31 | 9/7 | 9/14 | 9/21 | 9/28 | | | | | | | | | | | | | | | | |
| 1st/Gless | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Full Closure | 03/28/08 | 04/07/08 | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Partial Closures - Weekend only | 03/29/08 | 04/20/08 | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st/Boyle | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Full Closure | 04/11/08 | 05/05/08 | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Partial Closures - Weekend only | 04/25/08 | 06/08/08 | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st/Soto | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Full Closure | 05/09/08 | 06/02/08 | | | | | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Partial Closures - Weekend only | 06/13/08 | 08/10/08 | | | | | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st/Lorena | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Full Closure | 06/06/08 | 06/30/08 | | | | | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Partial Closures - Weekend only | 08/15/08 | 09/21/08 | | | | | | | | | | | | | | | ■ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



Metro

Metro Gold Line Eastside Extension Deck Removal & Street Restoration Phase 1 – West Portal 1st/Gless to 1st/Boyle



Removal of the temporary concrete decking at the West Portal began on March 28, 2008.

Metro Gold Line Eastside Extension Deck Removal & Street Restoration Phase 1 – West Portal 1st/Gless to 1st/Boyle



Deck beam removal along 1st Street near Boyle Avenue.



Earth backfill over underground structures.

Metro Gold Line Eastside Extension Deck Removal & Street Restoration Phase 1 – West Portal 1st/Gless to 1st/Boyle



Final Phase I Street Restoration was completed on April 6, 2008, slightly ahead of schedule.

Metro Gold Line Eastside Extension At-Grade Construction Along 1st Street Lorena Street to Indiana Street



Temporary lane restrictions for northbound and southbound traffic were removed from the 1st and Lorena intersection at the beginning of April 2008. Deck removal and street restoration at the East Portal will occur beginning in June 2008.



Construction of the tracks and guideway at the 1st Street and Indiana Street intersection continues and will be completed May 2008. Additional time is required due to the complexity of the track installation.

Metro Gold Line Eastside Extension At-Grade Construction Along Indiana Street 1st Street to 3rd Street



Construction of the Indiana Station and site work along the east side of Indiana Street progresses with track installation at the northeast corner of 3rd and Indiana. The concrete track guideway is being poured prior to the street construction which is scheduled to be completed in May 2008.

Metro Gold Line Eastside Extension



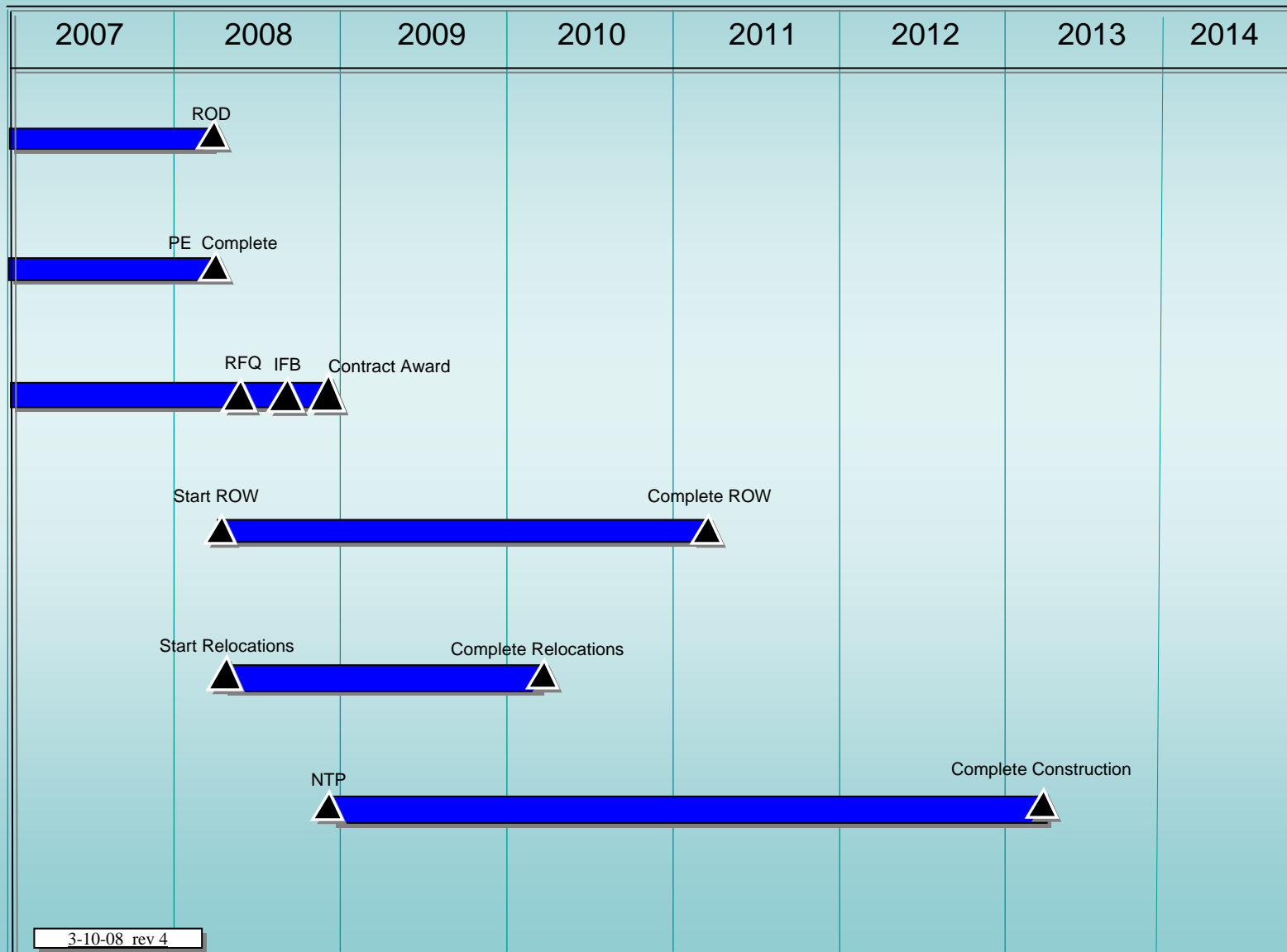
End of Presentation

I-405 Sepulveda Pass Project Project Update April 2008



I-405 Sepulveda Pass Project Summary Schedule

Calendar Year



3-10-08 rev 4



I-405 Sepulveda Pass Project Recent Accomplishments

- Caltrans approved the Final Environmental Impact Statement on January 31, 2008 and are expecting to issue Record of Decision in April 2008.
- In the process of negotiating a Cooperative Agreement with Caltrans for project development, implementation and funding
- Working with Caltrans to develop RFQ, Contract Terms and Conditions and Technical Specifications. Expect to issue these documents for industry review in April 2008.



I-405 Sepulveda Pass Project Areas of Concern

- ✓ Cost estimates may exceed funding
- ✓ Delays in completing Cooperative Agreement
- ✓ Significant utility issues (i.e., MWD water line)
- ✓ CalTrans/FHWA design approval process may cause schedule delays
- ✓ Contractor's concerns about CalTrans/MTA processes could result in fewer bids
- ✓ Lawsuits could delay project

Exposition Light Rail Transit Project



**Monthly Project Status Update
April 17, 2008**

PHASE 1



Design

- Design approximately 84% complete

Construction Packages

- Negotiated 10 of the 19 construction packages

Third Party Agreements

- Executed 5 of the 8 third party agreements

CPUC Grade Crossing Applications

- **Pre-Hearing Conference (PHC)** for the Harvard Pedestrian Tunnel and Farmdale Avenue crossings was held on March 12, 2008.
- As a result of the PHC, the Administrative Law Judge Ruled:
 - Supplemental information on alternative configurations at each crossing will be provided to ALJ on March 28, 2008
 - Comments filed by other parties on April 18, 2008
 - Meet and Confer scheduled for April 23 – April 30, 2008
 - Workshop scheduled for May 8, 2008
 - Pre-Hearing Conference (Telephonic) on May 9, 2008
- The schedule for the evidentiary hearings remains pending

CPUC Grade Crossing Applications (cont.)

- Environmental work on the Farmdale Alternatives is proceeding
- At-grade crossing approval by the PUC is required by September, 2008 in order not to delay the project.
- Grade-separated direction by the PUC will result in significant delays to the project.

Current Construction Activities

- Completed sidewalk construction on the west side of Flower St, between Washington Blvd and 23rd St
- Began pavement, curb and gutter and sidewalk removals along west side of Flower St, between Adams Blvd and Jefferson Blvd
- Continued drilling CIDH piles and constructing pile caps for trench structure
- Continued utility relocations to support trench construction
- Continued tree removal in Segment B, from Vermont Ave to National Blvd
- Completed right of way clearing/grubbing and track removal from Vermont Ave to National Blvd
- Completed installation of 61" Water Line





Demolition at Flower and Adams





Project Budget Summary

■ Construction Budget

- 10 of 19 construction packages have been negotiated in an amount totaling \$206 million
- Currently under running the revised construction budget

■ Project Budget

- All tasks are within the revised budget
- Remaining significant risks to the budget include:
 - Contracts yet to be negotiated
 - Contractor claims
 - Farmdale crossing
 - Changes to Harvard Pedestrian Tunnel

Project Schedule Summary

- Flatiron Fluor Parsons (FFP) latest schedule has mitigated the 14-month delay to Substantial Completion by modifying the following elements of work:
 - Based on field analysis and coordination between Expo and us, the scope and duration of the Blue Line Tie-In was reduced. In addition, a portion of the Metro Operational Enhancements was deferred until after Substantial Completion.
 - The Mid-Day Layover and Maintenance Facility was removed from the schedule and will be done by us
 - Excavation of the Segment A3 Trench will proceed from both ends in lieu of a linear type approach
- Other areas of Potential Delay
 - Aerial structures at La Cienega, La Brea and Ballona Creek
 - Delay in approval of the Farmdale and Harvard Pedestrian Tunnel PUC Applications
 - Any changes to the Farmdale Ave and/or Harvard Blvd crossings
 - LADWP power line relocations

Project Issue Summary

- Service and Inspection Facility
 - We have identified a preferred site on our right-of-way at Washington/Long Beach Boulevards
 - We will procure a separate Design Build (DB) contract for this facility

- Additional Environmental Studies
 - Draft Environmental Assessment for Traction Power Substations 3 and 4 was circulated for Public Review and Comment on March 20, 2008 and a Community Meeting is scheduled for April 8, 2008
 - We will now perform environmental studies for the S&I facility
 - Environmental study for Farmdale Crossing Alternatives is on-going

Project Issue Summary (cont.)

- Sewer Pipe Cracking Along Exposition at USC
 - Installation of replacement pipe scheduled to begin this month
 - Costs for replacement will likely end up in dispute with DB contractor
 - A Disputes Review Board (DRB) panel will be used to settle any dispute regarding this issue

- DB Procurement for Blue Line Junction and Segment C Civil/Utilities Package
 - Based on commitments made by the DB contractor's senior leadership regarding management changes and schedule adherence, staff has directed the DB contractor to proceed with the completion of the design for both these elements of work.
 - Based on future performance and a mutually acceptable construction price, staff recommends the DB contractor complete this construction work.

PHASE 2



| Phase 2 Milestones | | | | |
|---|---------------------------|--------------------------|----------|---|
| Activity | Scheduled Completion Date | Forecast Completion Date | Status | Comments |
| Scoping Meetings & Report | Mar-07 | May-07 | Complete | |
| Screening of Alternatives | May-07 | Oct-07 | Complete | Delay in receiving ridership model from Metro |
| Administrative Draft to FTA | Oct-07 | May/June-08 | | Delay due to need to recalibrate model received from Metro |
| Start Public Hearings on Draft DEIS/DEIR | Feb-08 | Fall-08 | | FTA must sign off on Draft DEIS before document can be circulated |
| Submit New Starts 5309 Report | Summer-08 | Summer-08 | | May be reforecast based on Model delivery date |
| Board Adoption of LPA | May-08 | Oct-08 | | May be reforecast based on Model delivery date |
| Request to enter Preliminary Engineering (PE) | May-08 | Oct-08 | | May be reforecast based on Model delivery date |

Risks to Current Schedule:

- Ridership Model
- Colorado Street Alignment Analysis
- Maintenance Facility for Phase 2

