

Motion, Item #16
Finance and Budget Committee
Director Najarian
February 18, 2008

In May 2005, the MTA Board approved \$3 million in funding for two new station tracks at Union Station, demolition of an existing Amtrak mail-sorting dock, and construction of a new platform, with the proviso that the costs for this project would be approximately a 53%/47% split between the MTA and the other member agencies. When applying for 1B funds, the SCRRA did not delineate the other counties share for the project, although the track and platform will be utilized by all.

I THEREFORE MOVE that the CEO direct staff to work with the SCRRA to identify the costs of the other member agencies for this project.

I FURTHER MOVE that should the other counties require MTA front-funding, each county shall be required to execute a legally binding repayment agreement. If and when the state repays the MTA for the purchased bonds, the MTA board shall determine the use of the interest and repayment.

