

**Washington Metropolitan Area Transportation Authority
Board Action/Information Summary**

Action
 Information

MEAD Number:

Resolution:
 Yes No

PURPOSE

To request Board of Directors approval to: 1) increase the budgets for a small subset of Metro Matters projects in the FY08 Capital Improvement Program (CIP) totaling \$34 million; and 2) reduce the budget for two Metro Matters projects that do not require expenditure of their full budget authority.

DESCRIPTION

The Metro Matters budget totals more than \$3.3 billion. To be completed, a small subset of Metro Matters projects will need budget increases of 1 percent or \$34 million. To fund these increases, staff proposes that two project budgets be reduced. A list of the projects is attached to the resolution.

FUNDING IMPACT

There is no change to jurisdictional funding levels. The annual Metro Matters budget reconciliation process will account for this action.

RECOMMENDATION

Recommend Board of Directors approval to reprogram budget authority between the Metro Matters projects identified on Attachment A of the Board resolution.

PRESENTED AND ADOPTED:

SUBJECT: CAPITAL IMPROVEMENT PROGRAM BUDGET REPROGRAMMING

PROPOSED
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSPORTATION AUTHORITY

WHEREAS, On June 28, 2007 the Board of Directors approved the FY08 Capital Improvement Program (CIP) totaling \$730.8 million; and

WHEREAS, Metro Matters, a commonly used name for the CIP, has a small subset of projects needing budget increases amounting to 1 percent, or \$34 million, of a \$3.3 billion program; and

WHEREAS, \$37 million in funding for bus garage construction and parking structure rehabilitation can be reduced with no detrimental impact on those projects; now, therefore, be it

RESOLVED, That the Board of Directors authorizes the transfer of budget authority between the Metro Matters projects identified in Attachment (A); and be it further

RESOLVED, That the annual Metro Matters Budget reconciliation will account for this action in accordance with Section 6 of the Metro Matters Agreement; and be it further

RESOLVED, That a revised FY08 Metro Matters Annual Work Plan document will be transmitted to the local jurisdictions with the draft FY09 Annual Work Plan; and be it finally

RESOLVED, That this Resolution will be effective immediately.

Reviewed as to form and legal sufficiency.



Carol B. O'Keeffe
General Counsel

Attachment A

Capital Improvement Program Budget Reprogramming

Projects Needing Budget Increases:

1. Rail Car Rehabilitation	\$ 18
2. Radio Communications System	7
3. Underground Structure Repair	5
4. Fare Collection Clearinghouse	3
5. Electrical Ductbank Relocation	1
	<hr/>
	\$ 34

Project Budgets that can be Reduced:

1. West Ox Bus Garage	\$(30) *
2. Parking Garages Rehab	(7)
	<hr/>
	\$(37)

\$ Millions

* This assumes \$20 million in funds from the sale of the Arlington Bus Garage anticipated to occur in December, 2008. Internal borrowing or use of the commercial paper program will be utilized to manage cash flow issues with no change to jurisdictional contributions.