

Your

PUBLIC WORKS

Committee

reports as follows:

PUBLIC WORKS COMMITTEE REPORT relative to the Bridge Improvement Program's total budget and cost to complete the Seismic Bond Component.

Recommendation for Council action:

1. APPROVE a Bridge Improvement Program - Seismic Bond Component Total Budget (BIP-Seismic Budget) of \$845.7 million, as the new baseline program budget and add the First S1.Viaduct/L.A. River & Widening Phase III as a 60th project
2. INSTRUCT Bureau of Engineering to report back annually with a revised financial plan.
3. INSTRUCT the City Administrative Officer (CAO) and Chief Legislative Analyst to investigate and provide plan details for alternate funding sources to address the identified budget gap of \$15.4 million dollars for City/Local match Highway Bridge Program (HBP) funding.

Fiscal Impact Statement: The CAO reports that no funds are requested in this action. However, completion of the remaining 27 projects in the program is estimated to cost \$845.7 million with a projected need of \$15.4 million. While no shortfall is anticipated in the current fiscal year, for future years, the City will need to explore other available funding sources including Measure R, Gas Tax, Proposition C, and the General Fund.

Community Impact Statement: None submitted.

SUMMARY

At a regular meeting held on June 27, 2012, the Public Works Committee considered a CAO report relative to the Bridge Improvement Program's total budget and cost to complete the Seismic Bond Component. An opportunity for public comment was held. After a brief discussion, the Committee moved to approve the recommendation contained in the report. This matter is now forwarded to the Council for its consideration.

Respectfully submitted,

PUBLIC WORKS COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
BUSCAINO:	YES
KREKORIAN:	YES
GARCETTI:	YES

ME
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-Not Official Until Council Acts-