



# Phase 1 and Fiscal Year Budget Outlook

May 12, 2015

# Transbay Transit Center

**TJPA**



# Transbay Transit Center Phase 1 Construction (millions)

## **Awarded to Date (direct cost)**

Transit Center	\$822.37
Utility Relocation	\$20.12
Demolition Old Terminal	\$16.48
Temporary Terminal	\$20.65
<u>Bus Ramp</u>	<u>\$56.23</u>
<b>Total Award through April 2015</b>	<b>\$935.85</b>

<u>Recommended Award May 2015</u>	<u>\$18.24</u>
<b>Total Potential Award through May 2015</b>	<b>\$954.09</b>

# Transbay Transit Center Phase 1 Construction (millions)

## Upcoming TTC Trade Packages (direct cost)

Budget	\$156.31
<u>CM/GC Estimate</u>	<u>\$163.56</u>
<b>Balance</b>	<b>(\$ 7.25)</b>

## Additional CM/GC Costs

Fee	(\$5.05)
CM/GC Contingency	(\$5.77)
<u>Bonding</u>	<u>(\$4.58)</u>
<b>Total</b>	<b>(\$15.40)</b>

Rooftop Park (above slab elements)	(\$38.00)
Programwide Costs: Construction Management Oversight	(\$29.00)
Bus Storage	(\$2.7)

Replenishment of Construction Contingency/Program Reserve	(TBD)
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Award:	June 10, 2010
Contract Term:	6 Years
Contract Amount:	\$38.5M
End of Term:	June 27, 2016

Current CMO Budget:	\$46M
Estimate at Completion:	<u>\$75M</u>
Additional Funding:	\$29M

## Cost Drivers:

- Steel Fabrication & Welding Inspection: \$20M
- Staffing for 2<sup>nd</sup> & 3<sup>rd</sup> shifts/CCOs & Claims assistance: \$ 7M
- Other: \$ 2M



Sources (in Millions, YOE \$s)	Committed Funds	Potential Funds
Land Sales	\$510	\$TBD
FRA Grants	\$402.6	
TIFIA/Bridge Loan	\$171	
FTA Grants	\$62.4	
FEMA Grants	\$0.1	\$TBD
Regional Measures 1 & 2	\$197.4	
AB 1171	\$150	
San Francisco Prop K	\$139	
AC Transit Capital Contribution	\$39	
RTIP	\$10.2	
Miscellaneous Local	\$8.7	
One Bay Area Grant	\$6	
San Mateo Sales Tax	\$4.5	
Transit Center District Plan (Mello-Roos)	\$198.5	\$TBD
Sponsorship	-	\$TBD
<b>Total Funds</b>	<b>\$1,899.4</b>	<b>\$TBD</b>

*Any increase to the Phase 1 budget must be fully funded to meet TIFIA/bridge loan lender requirements*

- Thirteenth full budget year for TJPA
- Operating budget of \$5 million attached to RM-2 Operating Request; final budget approval will be requested in June
- Capital budget draft to be presented in June, with adoption of one month interim budget for July 2015
- Final capital budget to be presented in July with revised Phase 1 budget
- Fiscal year capital budget categories:
  - Professional & Specialized Services (incl. design & construction)
  - TJPA Salaries & Benefits
  - TJPA Administrative Expenses (e.g., rent, office supplies)
  - Other (e.g., reserves)



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# Questions?

