

**Santa Cruz County Regional Transportation Commission
Rail Acquisition Project Financial Plan
(August 18, 2005)**

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	Funding Anticipated/Budgeted by Funding Source								Comments
	TOTAL		Local	State Funds			State/Fed Funds	Federal Funds	
	Approved April 2005	Proposed August 2005	TDA	STIP ¹	Prop 116 (8-03)	Prop 116	STIP ² (AB3090)/ Coast Cnsv Loan	Fed. Appr. ³	
Project and Components									
Rail ROW Acquisition Project									
1. Negotiations Services									
a. ROW Negotiations ⁴	492,000	492,000	262,000					230,000	
b. Business Plan ⁵ /Management Plan	80,000	80,000			55,000			25,000	
c. Title Review ⁶	47,000	47,000						47,000	
d. Right-of-entry Negotiations for Environmental Review	4,641	4,641		4,641					
e. Structures Assessment ⁷	80,000	220,000						220,000	Additional funds for additional analysis
f. Lease Investigation	25,000	15,000						15,000	Updated estimate after proposal received
g. Historical Site Investigation - if needed	15,000	0						0	No longer needed
h. STB Filings	25,000	25,000						25,000	
i. Closing Costs	25,000	25,000						25,000	
j. Technical Assist for Rail Service Negotiations	100,000	100,000						100,000	
2. Env. Review for Acquisition									
a. Denise Duffy & Associates	19,867	19,867		19,867					
b. SCCRTC staff (staff time 99/00-02/03)	27,878	27,878		27,878					
3. Appraisals	150,000	150,000			85,000			65,000	
4. Phase II Env. Site Assessment ⁸									
a. Geomatrix Contract	175,000	175,000		5,700				169,300	
b. SCCRTC staff (staff time 99/00-03/04)	19,374	19,374		19,374					
5. Shortline Operator									
a. RFP/RFQ Development	20,000	20,000						20,000	
b. Selection, Negotiation and Contract	40,000	40,000						40,000	
6. Insurance									
a. Title Insurance	50,000	50,000						50,000	
b. Haz Mat & Pollution Insurance	161,950	161,950						161,950	
7. Purchase ROW and Other Acq. Costs	19,000,000	19,000,000				8,740,000	10,000,000	260,000	
8. Fed Appropriation funding SCCRTC staff time	37,000	37,000						37,000	
9. Contingency	75,000	0						0	Shifted to structural assessment
Acquisition Total	20,669,710	20,709,710	262,000	77,460	140,000	8,740,000	10,000,000	1,490,250	
Santa Cruz Branch Rail Line Improvements									
1. Drainage Improvements	74,000	74,000				74,000			
2. Various Improvements	1,926,000	1,886,000				1,886,000			some funds shifted to the ROW purchase for structural assessment
Rail Line Improvements Total	2,000,000	1,960,000				1,960,000			
Capitola to Seascape Recreational Rail Service Project									
1. Env. Review for Rec. Rail	170,000	170,000	30,000		140,000				
2. Legal Review for Recreational Rail EIR & Comments	40,000	40,000	20,000		20,000				
3. Contingency	5,300	5,300	5,300						
Recreational Rail Service Total	215,300	215,300	55,300		160,000	0			
TOTAL FOR ALL CAPITAL PROJECTS	22,885,010	22,885,010	317,300	77,460	300,000	10,700,000	10,000,000	1,490,250	

¹ State funds -- Allocated \$225,000, but due to unanticipated delays \$147,540 in unused funds relinquished after 2/28/04 deadline.
² Combination of federal and state funds -- proposed as AB3090 reimbursement in FY10/11 to be used to repay Coastal Conservancy reimbursable grant
³ The Federal Earmark was for \$1.5 Million but FHWA keeps a small portion for administration
⁴ RTC Authorized \$262,000 in March 2001, \$130,000 in September 2004, and \$100,000 in August 2005

⁵ RTC Authorized \$55,000 in March 2004 and \$25,000 in April 2005
⁶ RTC Authorized \$60,000 in March 2004, \$82,000 in Jan 2005 and bids were far lower than expected
⁷ RTC Authorized \$15,000 in March 2004, \$65,000 in February 2005 and winning bid was lower than expected
⁸ RTC Authorized use of the Fed. Appr. funds in May 2004