



OC Streetcar Project Revised Funding Plan

Since the approval of the OC Streetcar project funding plan in May 2017, the OC Streetcar project has experienced schedule delays that, along with construction bid prices, have impacted the OC Streetcar project's cost estimate. In support of the OC Streetcar project's pursuit of a Full Funding Grant Agreement with the Federal Transit Administration, staff is seeking Board of Directors' approval of a revised OC Streetcar project funding plan.

- A. Approve the revised OC Streetcar project funding plan.
- B. Authorize the use of up to \$108.41 million in additional Measure M2 Transit Extensions to Metrolink (Project S) program funding, contingent on construction contract award.
- C. Authorize staff to make all necessary amendments to the Federal Transportation Improvement Program, submit revised project readiness documents to the Federal Transit Administration as required, and execute any required agreements or amendments to facilitate the recommendation above.