

Meeting of Jan. 28, 2019

January Employees of the Month Recognized

The Orange County Transportation Authority's board of directors recognized three employees of the month for January.

Resolutions of appreciation were presented to:

- Linda Roundtree, Coach Operator
- Michael O'Regan, Maintenance
- Dustin Sifford, Administration

Chairman Shaw Announces 2019 Board Strategic Initiatives

Chairman Tim Shaw introduced the 2019 board initiatives that will help OCTA focus on delivering transportation solutions for all Orange County residents. The six initiatives outline specific projects that are targeted for completion by the end of the year.

The strategic initiatives and projects include:

- **Deliver Capital Projects**
 - Continue the reconstruction of I-405 bridges, begin I-5 construction between El Toro Road and SR-73 and improve the Anaheim Canyon Metrolink Station
- **Champion Fiscal Responsibility**
 - Set priorities for 2020 State Transportation Improvement Program funds, award Measure M grants to improve local streets, synchronize signals and enhance water quality, and support state and federal Legislation in support of funding for transportation
- **Develop State-of-the-Art Regional Transportation Plans**
 - Prepare an initial set of transit alternatives along the Bristol Street Corridor, initiate work on the South Orange County multimodal transportation plan, and deliver board updates on Measure M environmental programs and innovative transportation strategies and technologies
- **Strengthen Regional Partnerships**
 - Update the SR-91 Implementation Plan with the Riverside County Transportation Commission, work with LA Metro on an intercounty transit connections study and collaborate with Caltrans on freeway improvements
- **Implement OC Bus 360° Vision and Offer Modern Transit Solutions**
 - Launch Bravo! 529 service, award the OC Streetcar operations and maintenance contract and deploy hydrogen fuel cell buses
- **Reinforce A Culture of Safety**
 - Monitor pilot programs to enhance coach operator safety, ensure safety of the traveling public and employees through the development of a Safety Management System, and reinforce the Safety value with ongoing employee training

Board Approves Issuing Bonds for I-405 Improvement Project

The OCTA board authorized the issuance of \$400 million in Measure M sales tax revenue bonds to help fund the I-405 Improvement Project.

OCTA has continued to advance Measure M projects through the adoption of early delivery plans through strategic financing. By 2041, OCTA plans to deliver \$13.1 billion of Measure M transportation improvements to Orange County. Measure M is the county's half-cent sales tax for transportation improvements, also known as OC Go.

The I-405 Improvement Project is OCTA's largest project with \$1.1 billion of Measure M funds programmed for the project. The project's current finance plan includes approximately \$900 million of bond proceeds from the sale of sales tax revenue bonds.

In addition to the issuance of bonds, the OCTA board also approved the refinance of \$43.5 million in sales tax revenue bonds to save the agency money.

OCTA staff is scheduled to meet with rating agencies on Jan. 29 to provide an update on OCTA and to discuss sales tax history and forecasts, in addition to the proposed financing.