

RIVERSIDE TRANSIT AGENCY
1825 Third Street
Riverside, CA 92507

May 24, 2007

TO: BOARD OF DIRECTORS
THRU: Larry Rubio^{LR}, Chief Executive Officer
FROM: Craig Fajnor^{CF}, Chief Financial Officer
SUBJECT: Quarterly Capital Grants Status

Summary: The Agency has, at any one time, a multitude of capital projects in progress or pending as circumstances and funding dictate. These capital projects are funded through a variety of funding sources including, but limited to, Federal, State, and Local grants. Capital items funded with these grants include, but are not limited to, Revenue Vehicles, Non-Revenue Vehicles, Land/Building/Facilities, and Information Systems.

Depending on the nature of the capital project, it can take multiple years to accumulate the required funding to complete the project and it can take multiple years to complete the project once it has commenced. Examples of such a scenario are the agency's Intelligent Transportation System (ITS) project and both the Corona and Riverside Transit Centers.

The Agency will always have capital needs due to replacement of retired assets, acquisition and/or maintenance of Agency infrastructure, and unique needs such as Transit Centers to serve the transportation needs of our customers. As such, the Agency should always have a backlog of open projects that preserve the future of the Agency.

The attached presentation is an update of the Agency's capital grants status through March 2007, focusing on the activities of January through March 2007. The Agency is required to prepare a Quarterly Capital Grants Status Report for the Riverside County Transportation Commission (RCTC) on a quarterly basis, as well as provide quarterly reporting to the Federal Transportation Administration (FTA).

Committee Recommendation:

This item was discussed at the Board Budget and Administration and Board Operations Committee meetings of May 2, 2007. The Committees' members unanimously approved and recommended this item to the full Board of Directors for their consideration.

Recommendation:

Receive and file.