

Transition Alternatives

Presentation to Transition Task Force (TTF)

October 24, 2016

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Overview



Status Review

- Recommendation
- CEQA Mitigations
- Capital Improvement Plan (CIP)

Scenario Analysis

- Assumptions
- **2020**
- **2030**
- Recommendation



Recommendation



- Recommend legislative extension through 2030
 - Initiate Legislative Amendment Process
 - Continue 2020 Transition Planning

CEQA Mitigations



CEQA Mitigations (\$94-\$125M)

Transportation/Transit

- Current FORA obligation: Est. \$123 M
- Post-2020 obligation: Est. \$64.5 74.5M
- On and Off-site project completion schedule: 2025
- Full completion schedule: 2037

Water Augmentation

- Current FORA obligation: Est. \$24.3 M
- Post-2020 obligation: Est. \$15.6 M (FORA's mitigation only)
- Est. \$8.6 M to be collected by 2020
- Completion schedule: 2018-2037, in phases

Habitat Management Plan/Habitat Conservation Plan (HCP) Current FORA obligation: Est. \$44.8 M

- Post-2020 obligation: Est. \$14 35.7 M for HCP endowments
- Est. \$30.8 M to be collected by 2020
- Completion schedule: 2037

^{***}Base Reuse Plan (BRP) Obligations. Numbers updated from July 2016 CIP

2020 Transition Summary



Major Obligations	Assignments	Risk
Expenses		
Transportation/Transit	Jurisdictions – On-site and Off-site projects; TAMC – Regional Projects and Transit	\$64.5M
Water Augmentation	MCWD	\$15.5M
Habitat Management	Fort Ord Habitat Cooperative (JPA)	\$14M
Sub-Total		\$94M
ESCA Program	New Joint Powers Authority (JPA)	\$5-10M
Total		\$104M

Revenues	
CFD	Unassignable (Jurisdictions can enact new fees)
Land Sales	Land sales revenues to jurisdictions
Property Taxes	Property taxes end

2016/17 CIP



CFD Revenues Projects Funded by CFD Fees Other Revenues Cap Expend Balance

Cumulative Balance

Balance L/S Revenue

Projects Funded by Land Sales (LS) Revenues

Land Sale Revenue Building Removal (Exp) Building Removal Credit (Exp) Building Removal Contingency (Exp)

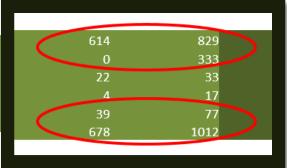
2015-16	2016	-17	201	7-18	200		_		
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	\$	1,000,000		4,269,844		2,319,844			
	\$			6,460,000		6,460,000		6,505,408	
	\$	1,589,000							
\$ 6,825,018	\$	4,716,205	\$	3,771,532	\$	8,753,643	\$	28,385,352	

CFD Revenue Sources

new residential	\$ 6,339,213	\$ 9,248,628	\$ 14,523,421	\$ 19,620,811
existing residential	\$	\$	\$	\$ 2,365,378
office	\$ 19,033	\$ 113,079	\$ 69,517	\$ 103,822
industrial	\$	\$ 9,975	\$ 12,023	\$ 51,444
retail	\$ 381,623	\$ 389,255	\$ 2,524,582	\$ 4,905,321
hotel rooms	\$ -	\$ 210,955	\$ 3,575,684	\$ 5,337,157

market performance

new residential	268	391
existing residential	0	0
office (acres)		36
industrial (acres)	0	3
retail (acres)		6
hotel (rooms)	0	40



Market Adjusted - 2016/17 CIP



by	CFD Revenues
_	Other Revenues
unde Fees	Cap Expend
Projects Funded CFD Fees	Balance
Pro	Cumulative Balance

Projects Funded by Land Sales (LS) Revenues

Land Sale Revenue Building Removal (Exp) Building Removal Credit (Exp) Building Removal Contingency (Exp)

Balance L/S Revenue

2015-16	2016-	17	2017-	-18	2018-
		6,739,869		9,971,892	
		447,472		788,835	
		11,018,364		11,626,650	
\$ -		(3,831,023)		(865,923)	
\$ 1,432,934.00	\$	(2,398,089)	\$	(3,264,012)	\$

	Post	FORA	
08.200 51,053	\$	120,386,332	
00,000	\$	126,785,988	
0.647)			

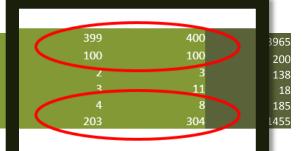
	1,092,542	10,106,837	8,777,993	10,211,227
	1,000,000	4,269,844	2,319,844	
		6,460,000	6,460,000	6,505,408
	1,589,000			
\$ 6,825,018	\$ 5,328,560	\$ 4,705,552	\$ 4,703,701	\$ 8,409,521

CED	Revenue	Sources
CFD	Revenue	Sources

new residential	\$ 6,339,213	\$ 9,248,628	\$ 9,440,224	\$	9,462,000
existing residential	\$	\$	\$ 710,800	\$	710,800
office	\$ 19,033	\$ 113,079	\$ 6,952	\$	10,382
industrial	\$	\$ 9,975	\$ 7,815	\$	33,438
retail	\$ 381,623	\$ 389,255	\$ 252,458	\$	490,532
hotel rooms	\$	\$ 210,955	\$ 1.072.705	Ś	1.601.147

Market adjusted performance projections

new residential (6/a)	268	391
existing residential (6/a)	0	0
office (acres)		36
industrial (acres)	0	3
retail (acres)		6
hotel (rooms) (38/a)	0	40



Scenario Assumptions



- Market Adjusted CIP
- FORA Extension
- Pay-as-you-Go Mitigations
- Property Tax continues
- Land Sales linked to Permit Count



Scenario Summary



Scenario	Assumptions	Outstanding Obligation	FORA Sunset Target
Scenario 1: All Mitigations + All Revenues	 Permit projections adjusted based on market performance. All revenues (Property Tax (PT)/Land Sales (LS) / Community Facilities District (CFD)) retained by FORA 	\$ 0	2030
Scenario 2: All Mitigations + LS Returned	 Permit projections adjusted based on market performance. LS returned to jurisdictions. 	\$ 4,785,988	2030
Scenario 3: Partial Mitigations + LS Returned	 Permit projections adjusted based on market performance. LS returned to jurisdictions. Regional Transportation/Transit to TAMC 	\$ 53,458,956	2026

Scenario Transition Summary



Scenario	ESCA	Transportation	Water Augmentation	НСР
Scenario 1: All Mitigations + All Revenues	JPA or County7-10 years	On/Off-site CompleteRegional Complete	• Complete	JPA EstablishedEndowment Funded
Scenario 2: All Mitigations + LS Returned	JPA or County7 years	On/Off-site CompleteRegional: \$4.8M to TAMC	• Complete	JPA EstablishedEndowment Funded
Scenario 3: Partial Mitigations + LS Returned	JPA or County11 years	 On/Off-site Complete Regional: \$53.5M to TAMC & MST 	• Complete	JPA EstablishedEndowment Funded





Off-Site Improvements	
Proj#	Description
1	Davis Rd north of Blanco
2B	Davis Rd south of Blanco
4D	Widen Reservation-4 lanes to WG
4F	Widen Reservation, WG to Davis
TL	Wideli Reservation, We to Davis
8	Crescent Ave extend to Abrams

On-Site Improvements	
FO2	Abrams
FO5	8th Street
FO6	Intergarrison
FO7	Gigling
FO9C	GJM Blvd
FO11	Salinas Ave
FO12	Eucalyptus Road
FO13B	Eastside Parkway
FO14	South Boundary Road Upgrade





Regional Improvements	
Proj#	Description
R3a	Hwy 1-Del Monte-Fremont-MBL
R10	Hwy 1-Monterey Rd. Interchange
R11	Hwy 156-Freeway Upgrade

Transit Capital Improvements		
Proj#	Description	
Т3	Transit Vehicle Purchase/Replace	
T22	Intermodal Centers	

Recommendation



- Recommend legislative extension through 2030
 - Initiate Legislative Amendment Process
 - Continue 2020 Transition Planning

Questions?



