



**METROPOLITAN
TRANSPORTATION
COMMISSION**

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Memorandum

TO: Programming and Allocations Committee

DATE: December 13, 2017

FR: Executive Director

RE: Revisions to the FY2016-17 through FY2019-20 Transit Capital Priorities Program

Summary

This item proposes to revise the Transit Capital Priorities (TCP) program to program an additional \$1.7 billion in Federal Transit Administration (FTA) Sections 5307 Urbanized Area Formula, 5337 State of Good Repair, and 5339 Bus & Bus Facilities funds; and Bridge Toll Funds in FY2017-18 through FY2019-20 to support transit capital replacement and rehabilitation projects, and eligible maintenance and operating costs. This item also proposes to revise the TCP grant spend-down policy, One Bay Area Grant Cycle 2 (OBAG2) Transit Capital Programming, and commit newly available SB1 state transit State of Good Repair (SGR) funds.

Background

The TCP program is funded by the region's FTA formula funds, as well as Federal Highway Administration (FHWA) flexible funds and regional bridge toll funds the Commission has designated to supplement FTA funds. MTC programs these funds to eligible transit operators to support transit capital replacement and rehabilitation projects and, to a lesser degree, preventive maintenance and operating costs.

In March 2017, staff proposed a four-year program for the TCP Program for FY2016-17 through FY2019-20. At the time, due in part to questions surrounding the Full Funding Grant Agreement (FFGA) for Caltrain's Peninsula Corridor Electrification Program, the Commission approved only the first year of the program, deferring the remaining three years, which included additional funding for Caltrain Electrification, pending FTA's decision on the FFGA. Subsequently, the FFGA was approved in May 2017. Therefore, this item proposes to revise the TCP Program to add programming for FY2017-18 through FY2019-20.

Program development is governed by the policies established by the region's TCP Process and Criteria, MTC Resolution 4242, Revised, which was updated in July 2016 primarily to reflect changes to FTA programs under the FAST Act authorizations.

The proposed program was developed from funding requests submitted by eligible transit operators, and was reviewed by the Partnership Transit Finance Working Group. Outstanding issues are discussed below. The program is based on projected apportionments of the federal funds, and will be revised to reconcile to the final annual apportionments, once released by FTA.

Funding

Funding available to support the Transit Capital Priorities program in FY2017-18 through FY2019-20 is projected to total approximately \$3.1 billion, as detailed in the table below. The projections are based on FAST Act authorizations, unprogrammed balances of prior-year funds and proposed financing against future FTA formula funds. Additionally, due to the enactment of Senate Bill 1 at the state level, newly generated state transit SGR funds in FY2017-18 totaling approximately \$10.2 million are also included. Three items in the table – financing, BART SFO operating revenues, and Exchange Account drawdowns – are subject to future Commission actions, as discussed below.

FY2017-18 through FY2019-20 Fund Source Summary

Fund Source	Amount (\$ millions)
FTA Formula Funds (5307, 5337, 5339) ¹	\$ 1,347
OBAG 2 (STP/CMAQ) & RM2	\$ 130
Bridge Tolls (CCCGP) ²	\$ 178
BART Car Exchange Account ³	\$ 207
SFO Net Operating Proceeds ⁴	\$ 139
SB1 SGR Program Funds	\$ 10
Financing Proceeds ⁵	\$ 1,048
<i>Total</i>	<i>\$ 3,059</i>

Notes:

- 1) Assumes appropriations equal to FAST Act authorizations.
- 2) Represents amount programmed FY18-FY20. Account balance after FY17 is \$381M.
- 3) Represents amount programmed FY18-FY20. Account balance currently ~\$385M.
- 4) Represents amount programmed FY18-FY20. Total MTC commitment is \$145M.
- 5) Represents amount programmed FY18-FY20, which is total TCP Financing currently planned.

Process

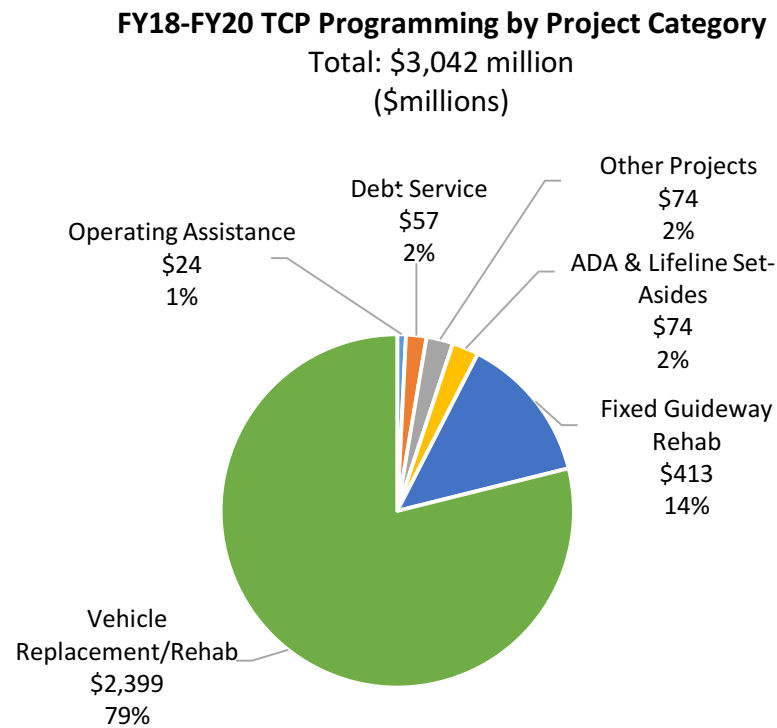
In response to the call for projects issued by MTC in fall 2016, transit operators requested funds totaling about \$3.5 billion for FY2016-17 through FY2019-20. Projects were included in the proposed program based on the TCP project score and urbanized area eligibility. TCP scores reflect the Commission’s priorities in Plan Bay Area 2040, with vehicle replacement and fixed guideway infrastructure getting the highest score (Score 16). Additionally, priority was given to projects for which the Commission has made a prior commitment. These include BART Car Phase 1 (MTC Resolution No. 4126), the Core Capacity Challenge Grant Program (MTC Resolution No. 4123), and Caltrain Electrification (MTC Resolution Nos. 4056 and 4241).

Overall Program

The FY2017-18 through FY2019-20 program totals \$3.1 billion and comprises two main components: set-asides for ADA Operating Assistance and Lifeline Transportation Programs (\$74 million), and Capital Project Funding (\$3.0 billion).

The chart at right shows the total proposed TCP programming for FY2017-18 through FY2019-20 by operator. Over 90% of the program is dedicated to fleet and infrastructure replacement and rehabilitation projects for the region's fixed guideway operators.

The program leaves small unprogrammed balances of \$16 million in Section 5307, 5337, and 5339 funds in some urbanized areas due to eligibility constraints. Staff continues to work with the operators to program those funds over the four years in a way that is consistent with the regional policy. Any funds not programmed in the current program will carry forward and be available in FY2020-21.



The SB1 state transit SGR Program funds discussed earlier are proposed to be committed to BART's Railcar Procurement Project. As a result, \$10.2 million of Federal Highway funds programmed as part of the OBAG 2 Transit Priorities Program are proposed to be reprogrammed from BART's railcar project to Clipper® for their Next Generation Fare Collection System. This also reduces the need for financing proceeds through FY2019-20 by \$10.2 million.

Major Projects

Included in the program are funds for a suite of major projects, including:

- \$1.6 billion for the BART railcar procurement project (part of the regional commitment of \$1.9 billion);
- \$270 million for SFMTA bus and trolleybus replacements and overhauls;
- \$239 million for the Caltrain railcar replacement project (balance of the regional commitment of \$315 million);
- \$73 million for AC Transit fleet replacement;
- \$55 million for Clipper® upgrades; and
- \$53 million for WETA ferry vessel replacements and overhauls.

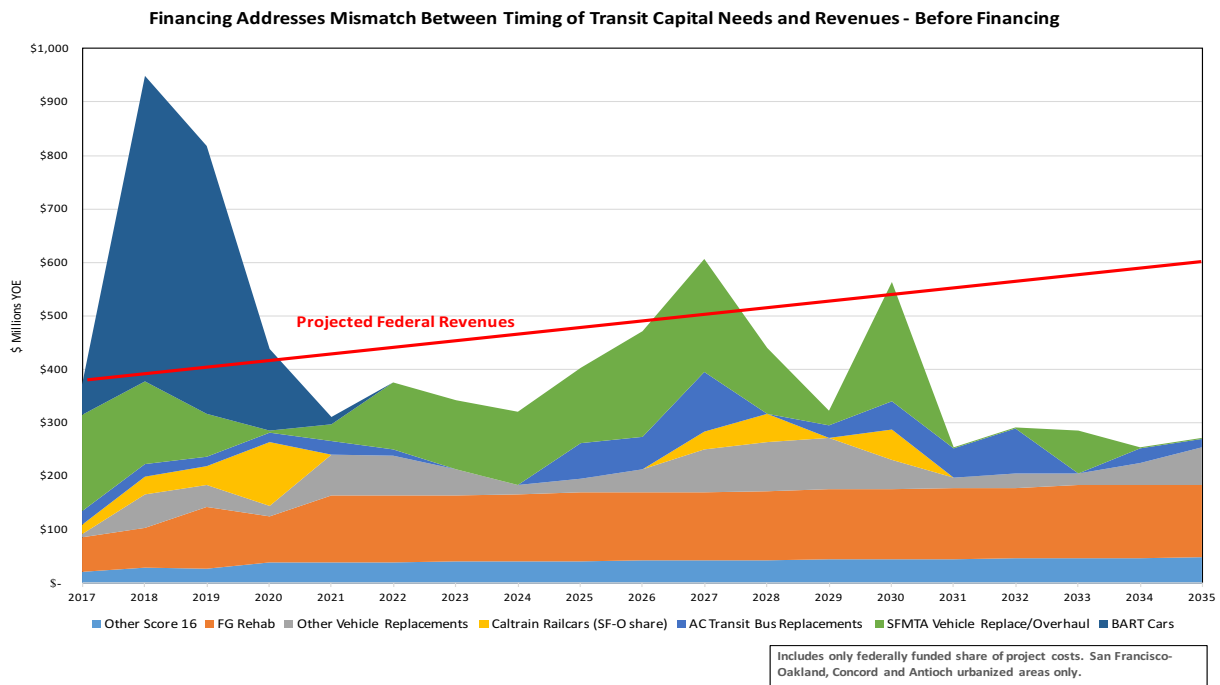
The BART railcar procurement project is the single largest project in the program, with details shown on Attachment A. Funding for this project replaces BART's existing 669-car fleet and expands the fleet by 181 railcars through FY2026. The total regional commitment of \$1.9 billion (of a \$2.9 billion total cost) will be 89% fulfilled by FY2020, with about \$20 million in funding

needed in FY2021 through FY2026, not including additional drawdowns from the existing Exchange Account balance through FY2026 or future debt service payments.

Financing

The region is committed to funding major investments in state-of-good-repair and capacity expansion. In the short-term, projected revenues are insufficient to cover all Score 16 projects, even after applying project funding caps specified in the TCP Process and Criteria. However, over the long-term, projected revenues exceed anticipated regional needs, assuming a reasonable revenue growth rate. As a result, the proposed program assumes that MTC will pursue financing to securitize future FTA revenues to cover our near-term shortfall.

The chart below illustrates the timing mismatch between our programming needs and our anticipated revenues. The program proposed today assumes approximately \$1.1 billion in financing for two major projects: the BART railcar procurement project and the Caltrain railcar replacement project. The program also includes a reserve of \$57 million to cover anticipated debt service payments in FY2018-19 and FY2019-20. Financing for these or other projects was anticipated in 2013 when the Commission approved the Core Capacity Challenge Grant Program.



Without this financing, the region would only have approximately \$2 billion available for projects, necessitating over \$1 billion in program cuts compared to requests – about a third of the requests.

Financing against future FTA revenues for the two largest individual projects frees up current FTA and other regional funds for other projects. This grows the regional funding pie, allowing the region to meet its commitments to improve state-of-good-repair and expand capacity of the transit system.

Staff will return to the Commission in the coming months to seek approval for the terms of financing. Next steps to secure financing include:

- Winter/Spring – Development of specific terms of financing, agreements between MTC, FTA, and affected operators, Commission approval of financing terms
- Summer – First bond issue with proceeds anticipated to be available in July 2018

Policy Revision

Each rail and ferry operator receives a specified amount of funding annually for replacement and rehabilitation of tracks, bridges, tunnels, train control systems, ferry docks, and other infrastructure, referred to as a fixed guideway (FG) cap, based on each operator’s share of projected FG replacement and rehab needs calculated for Plan Bay Area 2040. The TCP Process and Criteria conditions new programming of FG caps on the expenditure of prior-year grants (a “use it or lose it” policy) in order to direct the region’s limited funds to the projects most in need of additional resources and accelerate the delivery of TCP projects.

This item also proposes to revise the grant spend-down policy in the TCP Process and Criteria to adjust the target timelines for the FY2014-15 and earlier grants from a two-year window to a three-year window, to make the policy for FY2017-18 through FY2019-20 consistent with the previous policy, which also had a three-year spend-down window. The table below illustrated the proposed target:

Revised Grant Spend-Down Timeline

Program Year	Basis for Balance	Spend-Down Target	Spend-Down Period
FY2018-19	Undispersed balance of FG grants awarded FY2014-15 or earlier, as of 9/2017	1/3 of balance	9/2017 to 9/2018
FY2019-20		½ of remaining balance, as of 9/2018	9/2018 to 9/2019
FY2020-21		Remaining balance, as of 9/2019	9/2019 to 9/2020

Program Issues

1. Financing. As discussed above, the proposed program assumes approximately \$1.1 billion in financing against future FTA formula funds. FTA approval would be needed in order to commit future FTA funds for debt service. Many similar transactions have been approved across the country in recent years. However, the experience with Caltrain’s FFGA last year leads staff to be somewhat concerned that FTA approval may not be as routine as in the past. Therefore, staff has been working closely with BART and Caltrain to understand their projects’ cash flow and timing of the need for financing. Staff has also begun discussions with FTA to understand their requirements and timeline. Additionally, staff has been working closely with MTC’s financial advisors to consider whether any modifications to the financing approach would make sense in the current environment. Note that today’s item does not approve the terms of a financing transaction. Staff anticipates returning to the Commission and the Bay Area Infrastructure Authority (BAIFA) in the coming months to seek approval for the terms of financing.

2. Caltrain. Programming to the Caltrain electric railcar procurement project over the three-year period presented today totals approximately \$239 million and would complete the regional commitment of \$315 million. As part of Caltrain's application for an FFGA, FTA determined that the railcar procurement was not eligible to receive Section 5337 State of Good Repair formula funds. To meet the regional commitment to the project without relying on Section 5337 funds, staff is proposing financing against future Section 5307 Urbanized Area Formula Funds.
3. VTA Fixed Guideway Cap Waiver. For the FY2016-17 through FY2019-20 TCP programming period, VTA requested a total of \$193 million in FTA funds, including \$82 million for fixed guideway (FG) infrastructure rehabilitation projects that are subject to the FG project caps specified in the TCP policy. These include replacement or rehabilitation of light rail track, crossovers, switches and other train control equipment, and traction power systems. VTA's FG cap is \$8.5 million per year, or \$34 million over the four years of the program, so VTA's request exceeded the caps by \$47 million. VTA staff requested that MTC waive the cap. Projected revenues for the San Jose urbanized area (UZA), in which VTA is eligible, are sufficient to cover the request for additional programming. The purpose of the FG caps is to ensure that there are sufficient funds in the program for vehicle replacement projects, the highest priority for the program under Plan Bay Area 2040. In the proposed program, this condition has been satisfied, with funds left over in the SJ UZA.

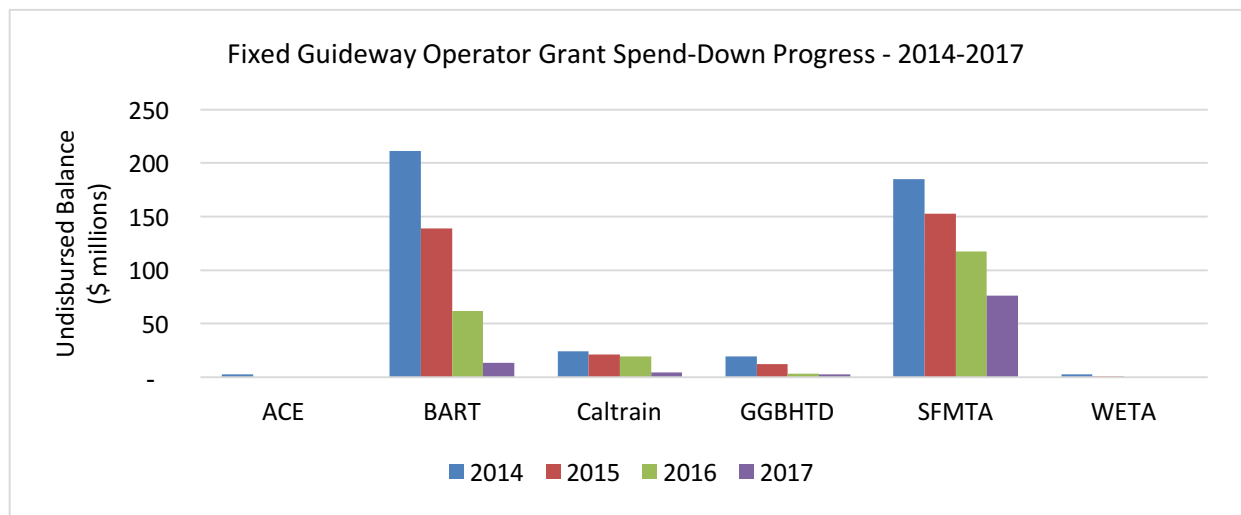
However, staff is concerned about whether VTA can meet its future capital needs after FY2019-20 within its projected revenues. If not, it may be prudent to reserve a portion of the unprogrammed TCP funds for future needs, instead of programming for near-term, lower-scoring projects as requested by VTA. A Short-Range Transit Plan (SRTP) that will help answer this question is currently under development. Therefore, staff proposes to conditionally waive the cap and program the additional funds requested by VTA, subject to VTA providing an SRTP or other comparable analysis of medium- to long-term capital needs by the end of calendar year 2017 (this deadline was established last year and VTA is nearing completion). Based on staff's assessment of VTA's analysis, staff may return to the Commission with proposed revisions to the program.

4. Core Capacity Challenge Grant Program. As part of the plan for financing against future FTA revenues, staff is proposing to replace a majority of bridge toll funds originally committed to BART in the Core Capacity Program with proceeds of financing. At this time, staff is recommending these bridge toll funds be reprogrammed to SFMTA, with the condition that, should financing not be completed, these funds would be reprogrammed back to BART. Staff will return to the Commission with proposed revisions to MTC Resolution No. 4123, Revised, to reflect the programming proposed here and other changes to the funding plans for Core Capacity Program projects.

5. Unexpended Prior-Year Grants. To implement the grant spend-down policy described above, staff monitors the progress of the region’s FG operators on disbursing prior-year grants; as of September 2017, staff determined that two of six operators met or exceeded their disbursement target, summarized in the table at right. As a result of not meeting their targets, BART, Caltrain, GGBHTD, and SFMTA were proposed to have their FG caps reduced by \$966,000, \$381,000, \$645,000, and \$14 million, respectively. Both BART

Operator	FY17 Grant Disbursement Targets vs. Actual Disbursements (\$M)		Met or Exceeded Target
	Targets	Disbursements	
ACE	\$ -	\$ -	X
BART	\$ 62	\$ 49	
Caltrain	\$ 20	\$ 15	
GGBHTD	\$ 3	\$ 0	
SFMTA	\$ 116	\$ 39	
WETA	\$ -	\$ -	X
Total	\$ 200	\$ 104	

and GGBHTD submitted information regarding several grants demonstrating that undisbursed balances were caused by circumstances beyond their control (letters from each are included as Attachment B). As a result, staff is recommending to remove those particular balances from the operators undisbursed grant totals used for calculating their FY2017-18 FG caps. The revisions to GGBHTD balances resulted in a net-zero reduction in their FG cap, while BART’s FG cap reduction was roughly half of the original recommendation (to \$437,000). These recommendations are included in the programming of FTA funds. Staff will continue to monitor progress toward meeting the grant disbursement targets consistent with the Policy adopted by the Commission in the TCP Process and Criteria. The FY2019 to FY2020 programs may be revised pending disbursement results in future years.



The grant spend-down policy was first implemented in FY2014-15 and has been very successful. The results so far are shown in the chart above. The bars for BART demonstrate both the intent and execution of the policy – in each year, approximately 1/3 of the 2014 balance of undisbursed grants was spent down. ACE and WETA had much lower balances and were able to spend down 100% of their balances by September of 2016. SFMTA, while missing their targets each year, was still able to make significant progress in spending down their prior year balances. The policy of tying grant spending to capital programming also had the desired effect of encouraging operators to pursue internal changes to spend down the grants and thus deliver critical state of good repair projects.

6. Bridge Tolls. The program presented today programs AB 664 Bridge Toll revenues (MTC Resolution No. 4262, Revised) and BATA Project Savings (MTC Resolution 4169, Revised) for approximately \$178 million, which includes amounts consistent with the Core Capacity Challenge Grant Program and the proposed reprogramming of Bridge Tolls from BART to SFMTA as described above. However, the allocation actions for these Bridge Toll funds (AB 664 – MTC Resolution No. 4263, Revised; BATA Project Savings – MTC Resolution No. 4169, Revised) only allocate funding for FY2017-18 consistent with the Core Capacity Program funding plan. The allocation resolutions will be revised to reflect the revisions to the Core Capacity Program resolution discussed above once approved by the Commission as part of the financing package.
7. BART Car Exchange Account. The proposed program anticipates drawdowns from the BART Car Exchange account, which consists of local BART funds deposited into an account held by MTC, exchanged for FTA funds programmed for BART preventive maintenance. Subsequent action by the BART Board of Directors and the Commission will be required to execute these drawdowns.
8. SFMTA. SFMTA is currently under contract with Siemens to replace its existing fleet of 151 light rail vehicles (LRVs), in addition to 109 expansion cars, and is pursuing another four cars for Mission Bay service, for a total fleet of 264. Under FTA guidelines and the TCP Policy, the first of the LRVs are eligible for replacement in FY2021-22. In late November, SFMTA notified MTC staff that they are exploring options for expediting delivery of the replacement LRVs, including getting an exemption from FTA for early replacement. This could potentially require funding for the replacement cars within the FY2018 to FY2020 program, which was not anticipated and is currently not included in the program. The total project cost could be in the range of \$700-\$900 million, spread over multiple years. Given that the program is already over-committed, adding in even a portion of this major project would be challenging. However, at this time, there are too many unknowns in this preliminary proposal, including whether FTA approval will be forthcoming, and therefore no funding for this project is included in the program presented to you today. Staff will return to the Commission with proposed revisions to the program, as appropriate and feasible, should SFMTA move forward with this strategy.

Next Steps

Pending Commission approval of the TCP program, staff will bring amendments that add projects from the preliminary program to the Transportation Improvement Program (TIP) in January and February. Staff will also return in the future for actions pertaining to financing, BART Car Exchange Account withdrawals, and revisions to the Core Capacity Program.

Recommendations

Staff recommends the referral of MTC Resolution Nos. 4169, Revised, 4242, Revised, 4262, Revised, 4263, Revised, 4272, Revised, and 4313 to the Commission for approval. Because Resolution No. 4202, Revised is proposed for revision in another agenda item, it is included once under agenda item 5a with all proposed revisions.

Steve Heminger

Attachment A: BART Car Funding Plan Summary

Attachment B: Correspondence regarding BART and GGBHTD FG Caps

SH:rj

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BART Railcar Procurement Funding Plan
 (\$ millions)

	FY17 & Earlier	FY18	FY19	FY20	FY21-FY26	Total
Project Expenses	622	712	632	511	504	2,981
Cumulative Expenses	622	1,333	1,966	2,476	2,981	
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BART Funds	446	45	45	45	275	857
VTA Funds	60	46	40	37	16	200
MTC Funds	141	602	541	428	213	1,924
<i>FTA/TCP Program</i>	75	27	36	122	14	274
<i>State Transit SGR Program Funds</i>	-	10	-	-	-	10
<i>Financing Proceeds</i>	-	517	411	-	-	928
<i>OBAG (STP/CMAQ)</i>	50	5	53	32	-	140
<i>Bridge Tolls</i>	-	13	-	-	-	13
<i>SFO Net Operating Revenues</i>	-	31	41	67	6	145
<i>Exchange Account Drawdowns</i>	16	-	-	207	192	415
Total Funding	647	693	626	510	504	2,981
Cumulative Total Funding	647	1,341	1,967	2,476	2,981	
<hr/>						
Cum. Funding less Cum. Expenses	26	7	1	-	-	

Note: Column headers represent year of programming in TCP and TIP. Project costs would be incurred and funding would be expended in the year following.




Transit Capital Priorities Programming

December 13, 2017

Programming & Allocations Committee



**METROPOLITAN
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Transit Capital Priorities Program: Overview

What is the TCP Program?

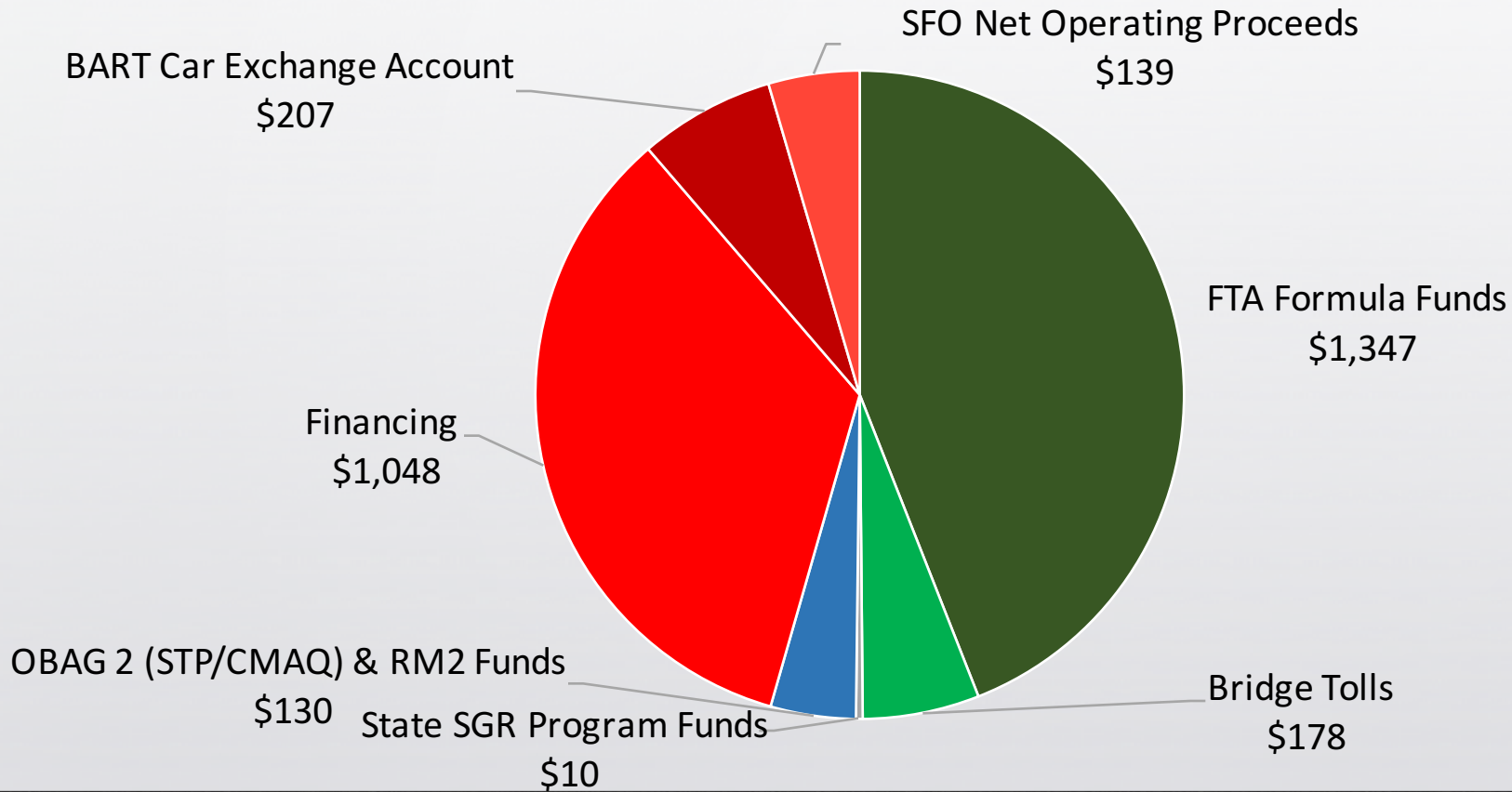
- Funds basic capital requirements to achieve and maintain a state of good repair.
- Helps ensure limited Federal transit dollars go to most essential projects.

Project Category	Score
Debt Service	17
Revenue Vehicles, Fixed Guideway, Ferry Components	16
Safety & Security	15
ADA/Non-Vehicle Access	14
Fixed/Heavy Equipment & Facilities	13
Intermodal Stations, Stations, & Parking	12
Service Vehicles	11
Tools	10
Preventive Maintenance & Office Equipment	9
Operational Improvements/Enhancements & Expansion	8

TCP Process

- Operators submit capital project funding requests to MTC.
- Funding applied to projects in score-order.
- Other considerations:
 - Program eligibility
 - Urbanized Area (UZA) eligibility (12 UZAs in Bay Area)
 - Project Caps

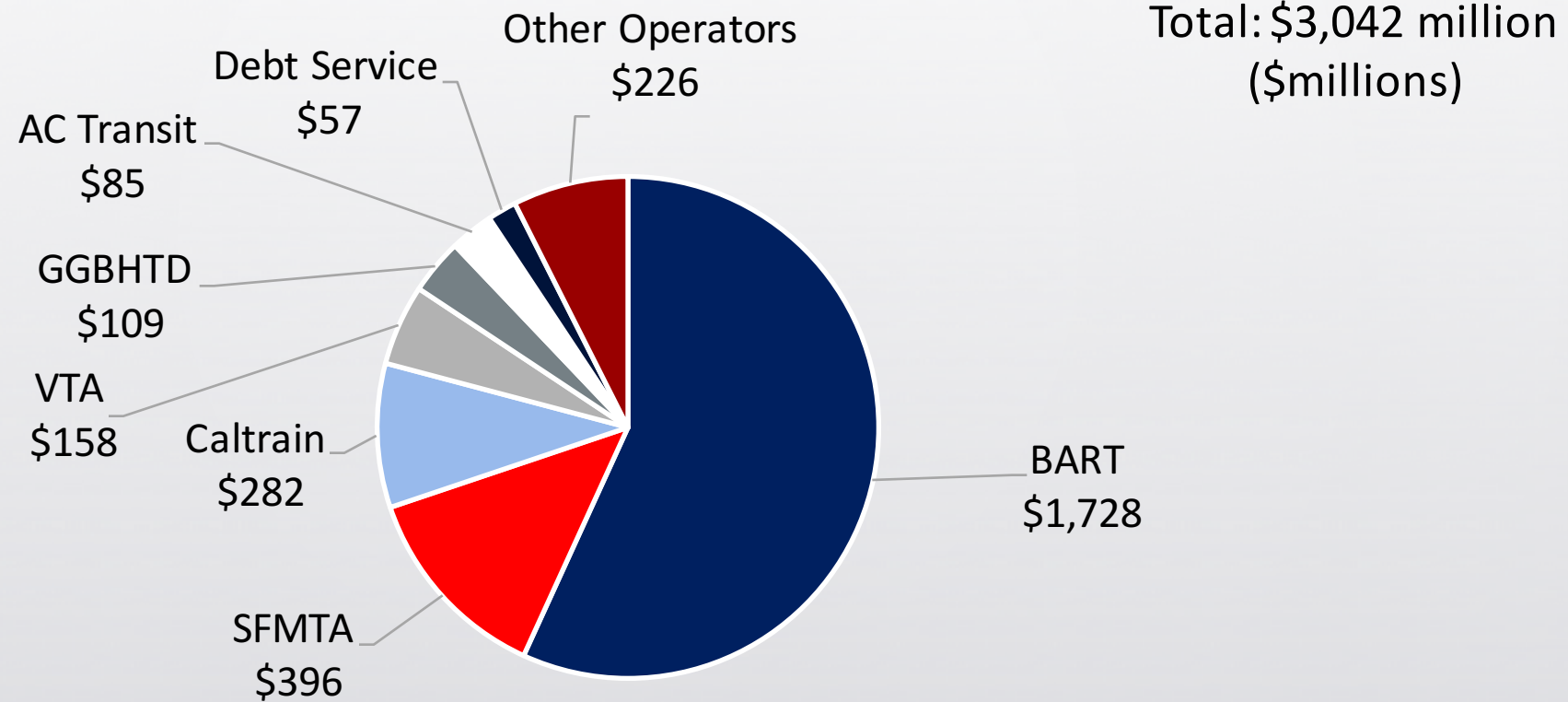
Transit Capital Priorities Program: Estimated FY18-FY20 Funding




Total: \$3,059
(\$millions)

- Green wedges: Current proposed programming
- Blue wedge: Previously programmed
- Red wedges: Future Commission Action required

Transit Capital Priorities Program: FY18-FY20 Programming by Operator



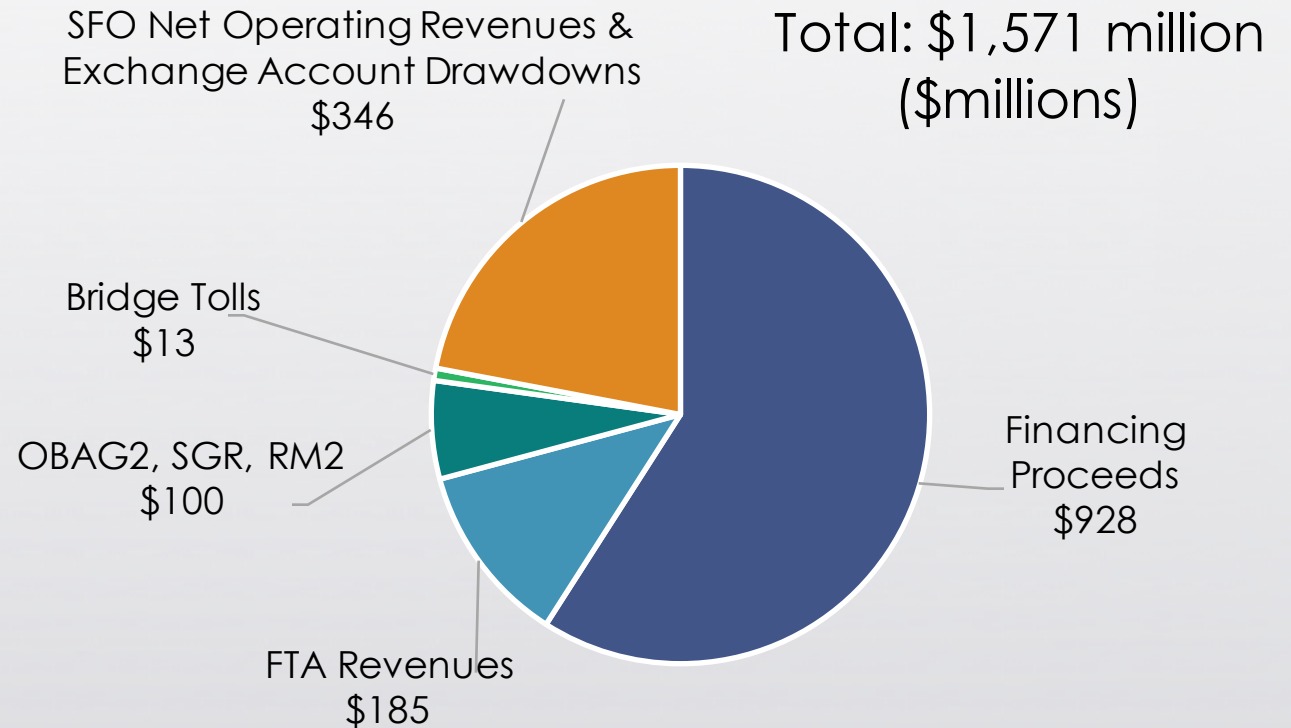


Transit Capital Priorities Program: Major Projects

- Region is committed to major investments in state of good repair and capacity expansion:
 - \$1.6 billion for BART railcar procurement project (part of \$1.9 billion regional commitment)
 - \$270 million for SFMTA bus and trolleybus replacements and overhauls
 - \$239 million for Caltrain railcar replacement project (balance of \$315 million regional commitment)
 - \$73 million for AC Transit fleet replacement
 - \$55 million for Clipper® upgrades
 - \$53 million for WETA ferry vessel replacements and overhauls

Transit Capital Priorities Program: BART Railcar Procurement

- Largest single project in program
- Funding for 850 cars – 669 replacement + 181 expansion
- Proposed program meets 89% of regional commitment (not including debt service)
- Procurement under contract; prototype/test cars delivered
- FY18-FY20 years see peak cash flow needs



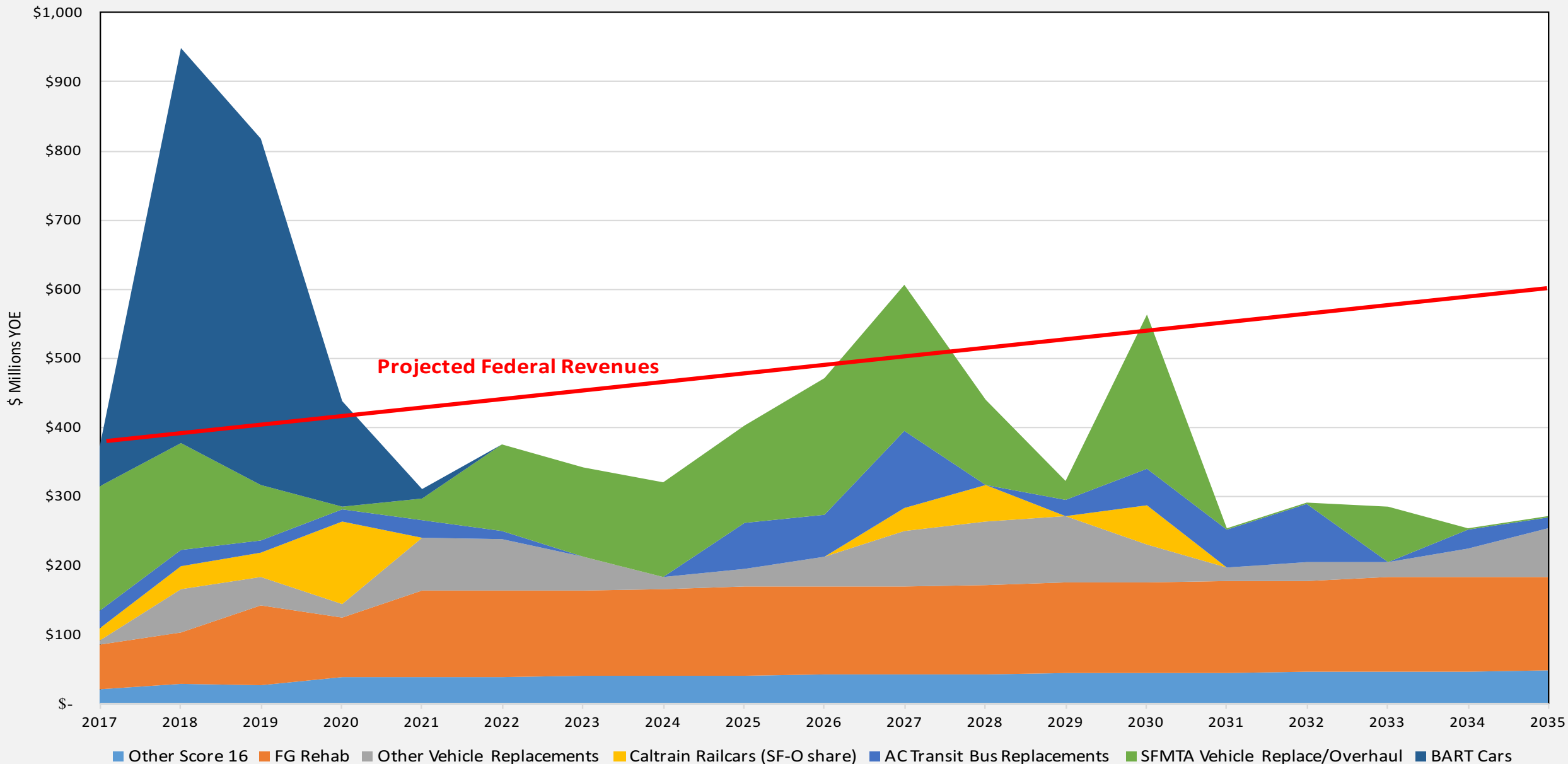


Transit Capital Priorities Program: Overview of Proposed Financing

- Approximately \$1.1 billion for 2 major projects:
 - BART Railcar Procurement - \$918 million
 - Caltrain Railcar Replacement - \$130 million
- Anticipated in 2013 when Commission adopted Core Capacity Challenge Grant Program
- Advances major projects to
 - Improve state of good repair
 - Expand capacity
- Helps resolve near-term shortfall
 - Program needs balance to projected revenues over long term
 - Short-term shortfall covered by advancing future funds

Financing Need (\$millions)	
Total Available Funding	\$ 2,010
Total Project Needs	(\$ 3,042)
Funds not Programmed (due to eligibility constraints)	(\$ 17)
Financing Need	\$ 1,048

Financing Addresses Mismatch Between Timing of Transit Capital Needs and Revenues - Before Financing



Includes only federally funded share of project costs. San Francisco-Oakland, Concord and Antioch urbanized areas only.

Transit Capital Priorities Program: Program Issues – Prior-Year Grant Balances

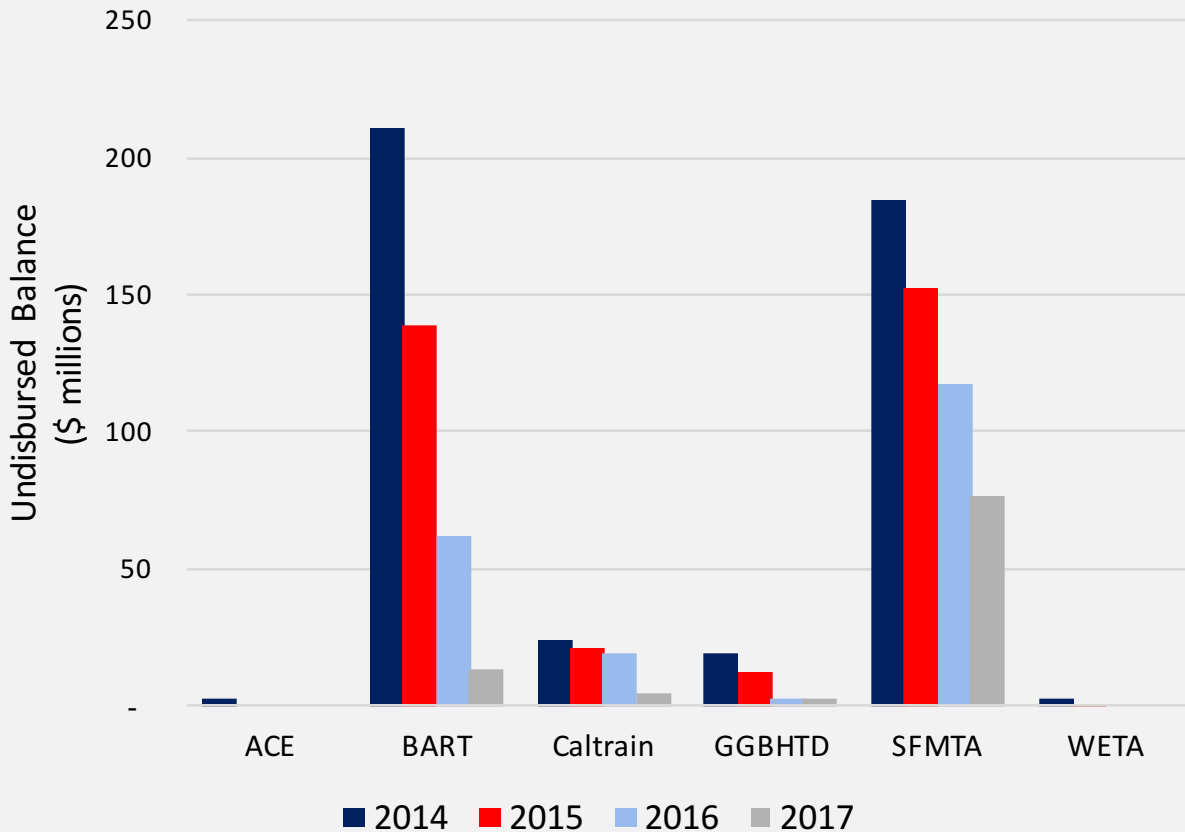
- TCP policy conditions programming on expenditure of prior year grants for infrastructure rehab

Operator	FY17 Grant Disbursement Targets vs. Actual Disbursements (\$M)		Met or Exceeded Target
	Targets	Disbursements	
ACE	\$ -	\$ -	X
BART	\$ 62	\$ 49	
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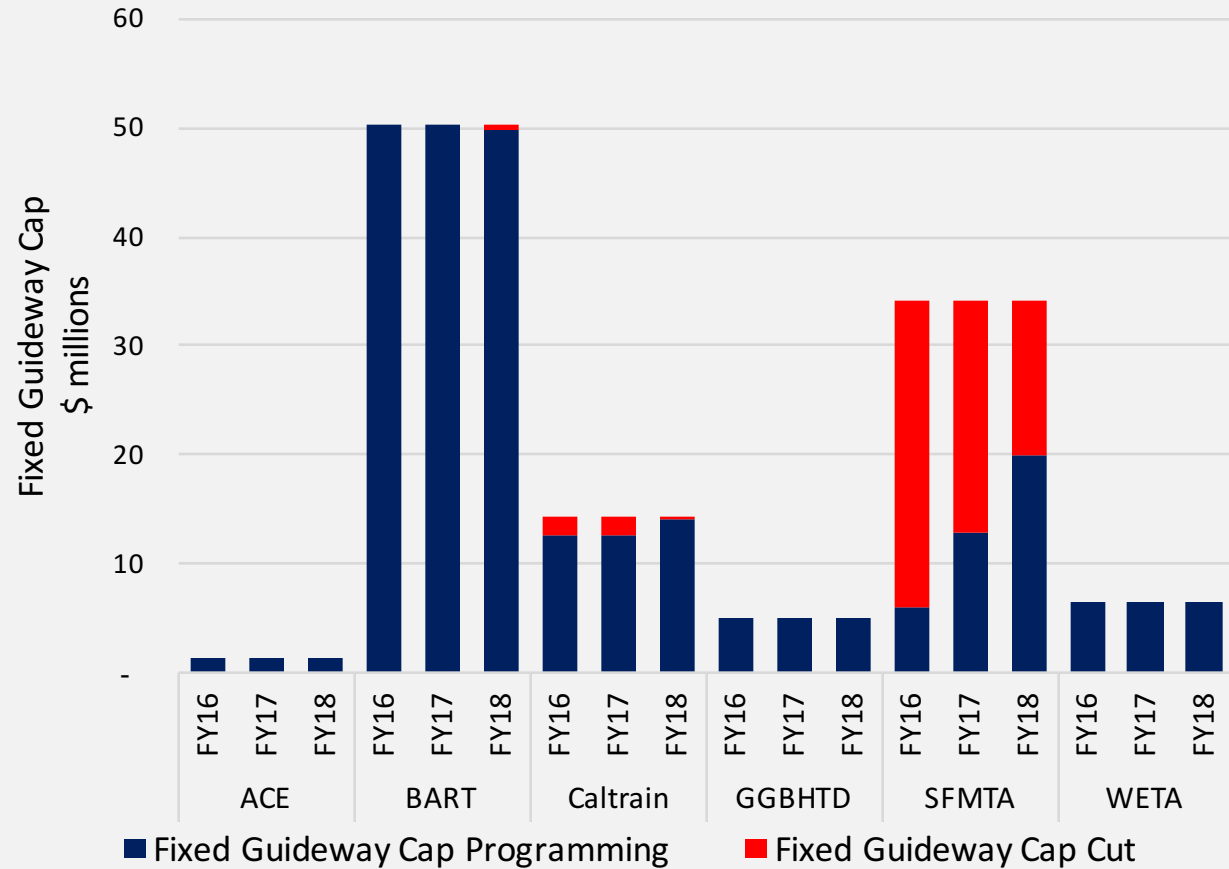
- New programming in FY2018 reduced for operators that missed their target
- Programs for FY2019 to FY2020 may be revised pending results from FY2018
- Proposed revision to TCP Policy for setting future targets: 3 years to spend down grants vs. 2 years in current policy

Transit Capital Priorities Program: Program Issues – Prior-Year Grant Balances

Fixed Guideway Operator Grant Spend-Down Progress -
2014-2017



Fixed Guideway Cap Adjustments - FY16-FY18



*Full bar height equals 100% of FG cap per TCP Policy



Transit Capital Priorities Program: Program Issues, continued

- Caltrain
 - Railcar Replacement Project: \$239 million over 3 years; balance of \$315 million regional commitment
 - Not FTA Section 5337-eligible; other sources insufficient
 - Financing to fill gap
- VTA Fixed Guideway Cap Waiver
 - VTA requested waiver of FG cap to program additional \$47 million for FG projects
 - Commission approved waiver in March 2017 for FG cap to fund VTA requests above cap amounts
 - Conditioned on staff assessment of VTA capacity to meet future capital needs; due end of 2017



Transit Capital Priorities Program: Program Issues, continued

- Core Capacity Challenge Grant Program
 - \$165 million in bridge tolls originally dedicated to BART Railcar Procurement Project
 - \$152 million proposed to be reprogrammed to SFMTA and replaced with proceeds of financing
 - Allocation of reprogrammed bridge tolls to SFMTA on hold until financing for BART railcars in place
 - Staff will return to Commission with revisions to Core Capacity Program in the coming months
- SFMTA LRV Replacement
 - Under contract with Siemens to replace existing fleet (151 cars) and expand (109 cars); plus add'l Mission Bay cars (4).
 - First cars eligible for replacement in FY2022
 - SFMTA exploring options to expedite replacement, including getting a waiver from FTA
 - May need some funding for replacements in FY2018-FY2020 program (\$700-\$900M total project cost over multiple years)
 - Staff will return to Commission with revisions to TCP Program should SFMTA move forward with this strategy



Transit Capital Priorities Program: Recommendations & Next Steps

- **Recommendation:** Refer MTC Resolutions to the Commission for approval
 - **4169**, Revised – BATA Project Savings Program & Allocations
 - **4242**, Revised – Transit Capital Priorities Process & Criteria
 - **4262 & 4263**, Revised – FY2016-17 through FY2019-20 AB 664 Program & Allocations
 - **4272**, Revised – FY2016-17 through FY2019-20 TCP Program
 - **4313** – FY2017-18 Caltrans Transit State of Good Repair Allocation
 - **4202**, Revised – OBAG 2 Transit Capital Funds (Resolution is included in agenda item 5a with all revisions)
- Staff will return to Commission to:
 - Amend projects in to TIP – January/February 2018
 - Seek approval of financing terms, agreements, etc
 - Revise Core Capacity Challenge Grant Program (Resolution 4123, Revised) and BART Car Phase 1 Agreement (Resolution 4126, Revised)