



### Project Description

The Columbia River Crossing is a long-term, comprehensive solution to address safety and congestion problems on five miles of I-5 from State Route 500 in Vancouver, Washington, to approximately Victory Blvd. in Portland, Oregon. CRC will replace the I-5 bridge over the Columbia River and extend light rail to Vancouver. In July 2008, local project partners selected these elements because they offer the best opportunity to relieve congestion, improve safety and freight mobility and increase travel options on I-5 while meeting community needs.

### Recently Asked Questions

*How do we provide oversight and accountability for a project of this size and complexity?*

**ANSWER:** The CRC uses the Washington State Department of Transportation's nationally-recognized Cost Estimate Validation Process (CEVP) to develop cost estimates. CRC managers update these estimates regularly as project plans become more developed and refined. CEVP provides a range of costs, determined through a risk-based analysis that estimates the probability that actual construction costs will fall somewhere within the range. CEVP has been successfully used multiple times in Washington to manage large transportation projects. The project's cost estimate of \$3.1-3.5 billion is the 60 to 90 percent confidence range, so there is a high probability that the cost will come in at or below the high-end estimate of \$3.5 billion.

Additionally, Governors Kitzhaber and Gregoire, and Oregon and Washington legislators have made it clear that they will review every element of this project and provide oversight and accountability. The governors and legislative leaders are discussing the scope of interim legislative oversight committees.

At Governor Kitzhaber's request, the Oregon State Treasurer conducted an independent review of the CRC's financing plan and released a report in July 2011. CRC is incorporating the treasurer's recommendations in the project's Final Environmental Impact Statement (EIS), expected to be released this fall.



### DIRECTORS MESSAGE

Project Director: Nancy Boyd

Deputy Project Director: Kris Strickler

### Reporting and information sharing

We're pleased to share our new monthly progress report with you. Over the past years, we have provided project development updates at a variety of venues and have posted cost and schedule information on the project's website. Our monthly progress report will allow us to consolidate our information and present it to the public and interested parties in a way that is easier to find and understand.

The purpose of this monthly update is to provide timely information about CRC developments as we complete planning work and continue to prepare for delivery of the project. The format of the report is still a work in progress and future versions will likely look different than this one, which provides a number of updates related to environmental planning, highway and transit design engineering, procurement and communications. In the future, you can expect progress reports to focus primarily on the project's costs, finance plan and schedule.

These are challenging times for all of us. For government, there are growing needs and reduced budgets at both the federal and state levels. At CRC, we are responding by updating our cost estimates and developing a construction sequencing plan to match likely cash flow scenarios. We're confident that the results of efforts to update project costs, financial analysis and construction plans will make CRC a stronger project. With multiple benefits for business, neighborhoods and commuters, CRC will continue to be competitive for the federal funding that is available.

We hope you find this information useful. Please share feedback with us as we continue to refine our reporting.

**EXPENDITURE BY FUNCTIONAL AREA (in millions)**

Functional Area	July 2011 Work Accomplished	July 2011 Expended	Expended To Date*
<b>Engineering</b>	<ul style="list-style-type: none"> <li>Refined local street designs at Mill Plain in Vancouver, Tomahawk Island Drive on Hayden Island and the mainland connector bridge between Marine Drive and Hayden Island.</li> <li>Held one-on-one meetings and led a "limited access" hearing with property owners whose Interstate 5 access will change with project construction.</li> <li>Conducted preparations for a test drilled shaft/driven pile program this fall, which will increase knowledge of soils near the bridge.</li> <li>Developed a draft sequencing strategy for construction. Results will inform the size and content of future construction contracts.</li> </ul>	\$ 1.0	\$ 59.5
<b>Environmental Study and Reports</b>	<ul style="list-style-type: none"> <li>Distributed a draft version of the Final Environmental Impact Statement (EIS) to cooperating and regulatory agencies for technical review.</li> <li>Briefed sponsoring agencies' boards and councils about the findings in the upcoming Final EIS.</li> <li>Continued work with Metro staff to provide data and analysis to support a Metro Council decision to amend the Land Use Final Order.</li> </ul>	\$ 0.2	\$ 21.4
<b>Transit Planning and Preliminary Design</b>	<ul style="list-style-type: none"> <li>Based upon stakeholder feedback, continued refinement of Vancouver light rail station designs at Sixth and Washington streets and the Vancouver park and ride structure at Fifth and Columbia streets.</li> <li>Coordinated and participated in project tours for federal and state legal staff.</li> <li>Continued coordination needed in preparation for the 25 percent and 30 percent design packages.</li> </ul>	\$ 0.2	\$ 15.3
<b>Finance Study and Reports</b>	<ul style="list-style-type: none"> <li>By direction of the Oregon Governor, provided information to the Oregon State Treasurer's office to support its independent review of the CRC's financing plan.</li> <li>Received the treasurer's findings that the CRC's tolling financial projections should be adjusted to account for the current economic recession's depth and length.</li> <li>Accepted the treasurer's recommendations to reduce and manage financial risk and began incorporating them into the CRC Final EIS.</li> </ul>	\$ 0.2	\$ 4.7
<b>Public Involvement and Communications</b>	<ul style="list-style-type: none"> <li>Hosted information booths at local fairs and festivals, reaching more than 500 people.</li> <li>Planned Final EIS outreach.</li> <li>Continued updating project website, with launch expected in early fall.</li> <li>Responded to media inquiries.</li> </ul>	\$ 0.1	\$ 8.8
<b>Program Management</b>	<ul style="list-style-type: none"> <li>Provided project oversight and management.</li> <li>Maintained interdisciplinary coordination and adherence to project delivery schedule and budget.</li> <li>Conducted preliminary project implementation, planning and project scope development.</li> <li>Prepared reports for state, local and federal entities.</li> <li>Responded to public disclosure requests.</li> </ul>	\$ 0.3	\$ 17.6
<b>Intergovernmental Agreements</b>	—	—	\$ 5.3
<b>Total</b>		\$ 2.0	\$ 132.6

\*Expenditures since 2004

## FUNDING SUMMARY

Joint ODOT/WDOT	July 2011 Modifications	Funds Available To Date
<b>Federal Highway Administration</b>	\$ _____	\$ 15,000,000
<b>Oregon Department of Transportation</b>		
<b>Federal Highway Administration</b>	\$ _____	\$ 25,182,042
<b>State of Oregon</b>	\$ _____	\$ 62,085,465
<b>Washington State Department of Transportation</b>		
<b>Federal Highway Administration</b>	\$ _____	\$ 50,445,055
<b>State of Washington</b>	\$ _____	\$ 50,072,377
<b>Total</b>	\$ _____	\$ 202,784,939

JULY 2011 DATA

## CRC incorporates Oregon State Treasurer recommendations to project finance, construction planning

On July 20, 2011, the Oregon treasurer's office provided a report to Oregon Gov. John Kitzhaber that validated much of the CRC's work and made tangible recommendations that reduce and manage financial risk. The report was developed at Gov. Kitzhaber's request, who asked the Oregon State Treasurer to conduct an independent review of the Columbia River Crossing (CRC) Project's financing plan.

The review found that the CRC's tolling financial projections should be adjusted to account for the depth and length of the current economic recession. New funding sources were also suggested. Governor Kitzhaber accepted the more conservative financing plan approach. CRC is incorporating the treasurer's recommendation in the project's Final Environmental Impact Statement (EIS), expected to be released this fall.

Based on the recommendations, Gov. Kitzhaber also requested that CRC describe how project construction can be adapted to available resources. CRC is developing a project sequencing plan that describes how project elements can be built according to anticipated cash flow and engineering realities.

### Potential Modifications to CRC's Plan of Finance

Sources of Funds	Original CRC Plan (\$M)	Combined Impact of Debt Structuring Limitations and Toll Revenue Reductions on CRC Original Plan (\$M)		Potential Modifications to CRC Plan (\$M)
		At a 25% Revenue Reduction	At a 15% Revenue Reduction	
<b>Federal Funds</b>				
Discretionary Highway Funds	\$ 400	\$ 400	\$ 400	\$ 400
New Starts Transit Grant	850	850	850	850
<b>State Funds</b>				
Equity Contribution (50% per state)	900	900	900	900
State-backed (G.O.) Toll Bonds (50% per state)	1,300	702	832	190 - 230
TIFIA Loan (secured by tolls & back-up pledge of ODOT/WDOT revenues)	-	-	-	704 - 833
Pre-Completion Tolling (estimated)	-	-	-	200
<b>Total</b>	<b>\$ 3,450</b>	<b>\$ 2,852</b>	<b>\$ 2,982</b>	<b>\$ 3,244 - 3,413</b>

ABOVE: Excerpt from the Oregon State Treasurer's independent review of the Columbia River Crossing Project's financing plan.

# Project Schedule

- Update cost estimates
- Review/refine financial plan
- Legislative review (2011)
- Publish Final EIS
- Record of Decision

- Legislative review (2012)
- Final design phase begins
- Highway property acquisition process begins
- Issue request for qualifications for design-builder for Columbia River bridges
- Issue request for proposals for design-builder for Columbia River bridges

- Investment grade tolling analysis
- Submit application for Full Funding Grant Agreement
- Right-of-way funding approved
- Select design-builder for Columbia River bridges
- Begin construction

● Transit only property acquisition process begins

● Begin transit construction

- New southbound I-5 bridge opens
- Transit construction ends

● Light rail service begins

- New northbound I-5 bridge opens
- Demolition of old bridges begins

● Corridor construction ends

**PUBLIC OUTREACH**

2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021

## UPCOMING EVENTS

**SEPT 8** Metro Council, CRC on agenda

**SEPT 25** Information booth at Portland Sunday Parkways (Northeast)

For more information see the calendar at [www.ColumbiaRiverCrossing.org](http://www.ColumbiaRiverCrossing.org)



**AMERICANS WITH DISABILITIES ACT (ADA) INFORMATION** Materials can be provided in alternative formats: large print, Braille, cassette tape, or on computer disk for people with disabilities by calling the Columbia River Crossing (CRC) project office at (866) 396-2726. Persons who are deaf or hard of hearing may contact the CRC project through the Telecommunications Relay Service at 7-1-1.

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