

DRAFT

2023 – 2026

TIP

TRANSPORTATION IMPROVEMENT PROGRAM



Appendix D

Financial Plan

September 1, 2022



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September 2022



APPENDIX D: FINANCIAL PLAN

Relationship of the Draft 2023-2026 Regional TIP to the Regional Transportation Plan Financial Strategy

The graphs below illustrate that the investments in the Regional TIP are sufficiently included in the financial plan of the Regional Transportation Plan. It is important to note that the Regional Transportation Plan contains financial data incorporating all local investments in transportation, including maintenance, preservation, operations and other programmatic investments. Much of these investments are not required to be included in the TIP – if they are not funded with federal dollars and are not considered to be regionally significant projects - and are therefore not displayed in the TIP financial information shown above.

Please note: as seen in the attached Exhibits providing information on the amounts by funding source in the Draft 2023-2026 Regional TIP, additional rebalancing by funding source will occur before the final TIP is submitted in October.

Figure 1: Regional Transportation Plan Investment Costs, 2022-2050 (millions of \$2022)

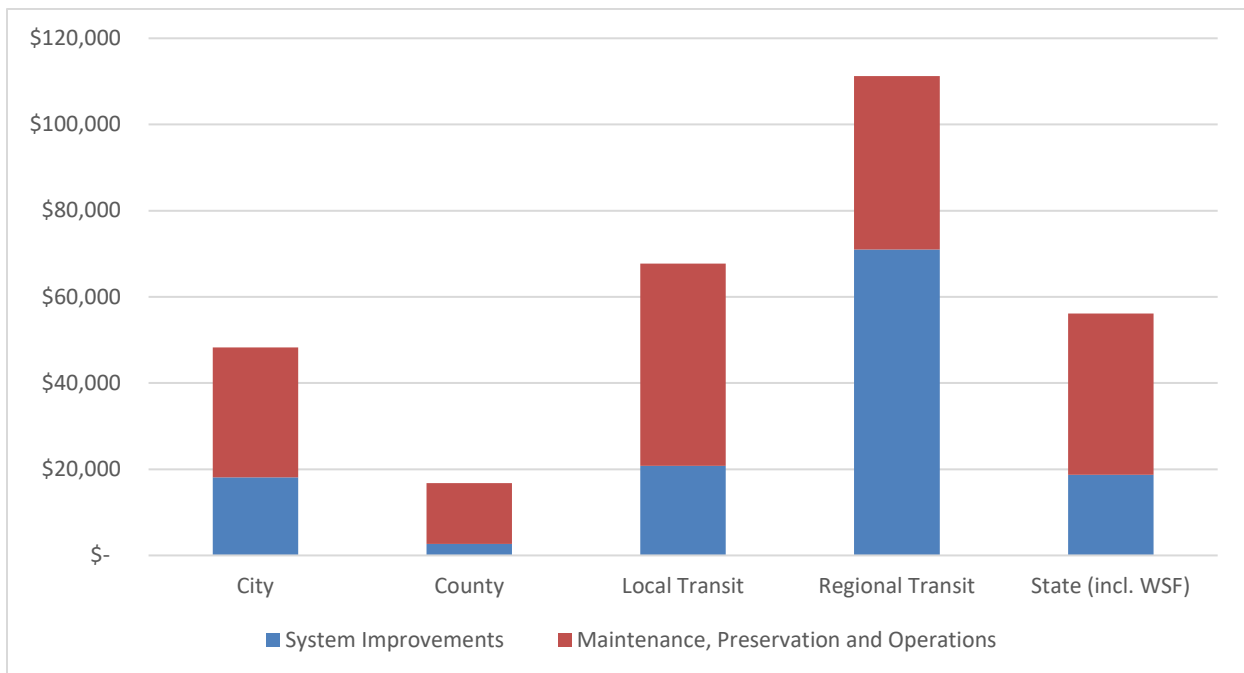


Figure 2: Draft 2023-2026 Regional TIP Investments: Programming and Total Project Costs

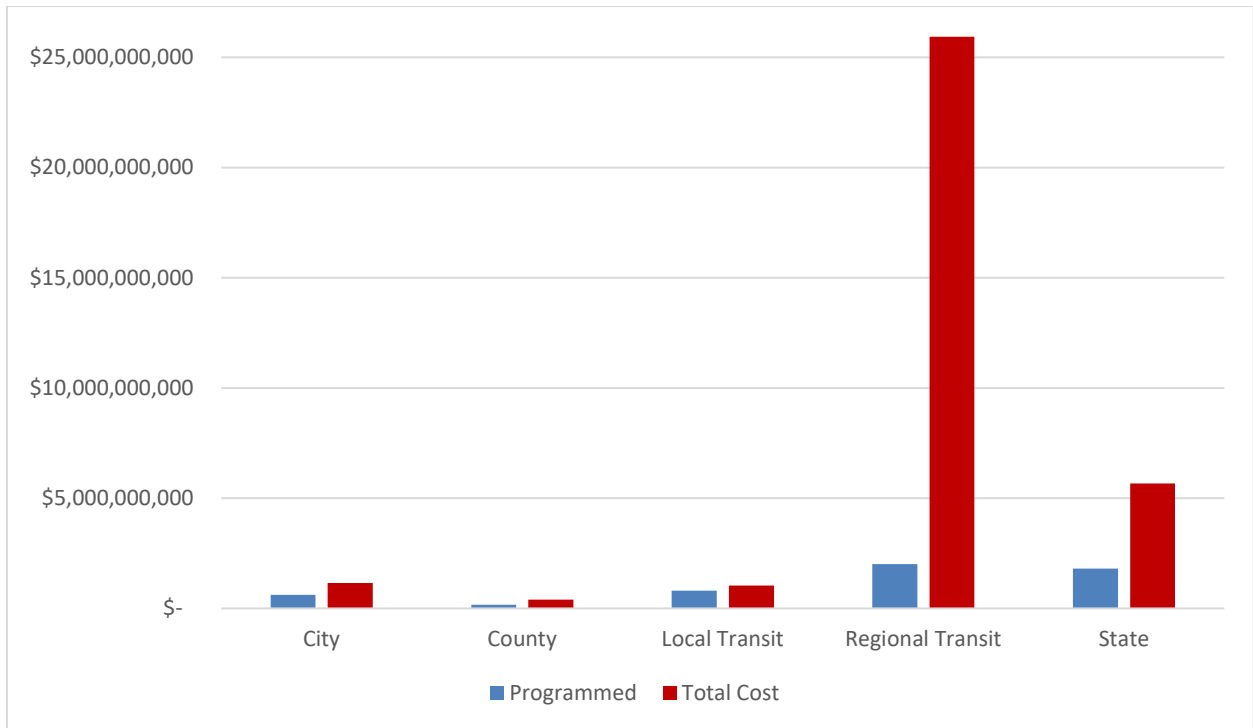


Figure 1. 2023-2026 Regional TIP Financial Summary

	Funding Source	2023	2024	2025	2026	Total
PSRC- Managed Federal Funds	STP(UL)	\$54,300,794	\$48,340,719	\$79,849,689	\$58,786,077	\$241,277,279
	STP(US)	\$7,898,529	\$4,005,625	\$0	\$0	\$11,904,154
	STP(R)	\$2,742,162	\$1,203,875	\$1,325,407	\$2,028,468	\$7,299,912
	HIP(UL)	\$3,020,000	\$3,970,000	\$0	\$0	\$6,990,000
	HIP(R)	\$0	\$0	\$0	\$0	\$0
	CMAQ	\$28,593,843	\$23,876,975	\$30,139,794	\$29,264,016	\$111,874,628
	CMAQ 2.5	\$2,684,506	\$0	\$0	\$0	\$2,684,506
	TAP(UL)	\$10,852,779	\$3,911,096	\$0	\$0	\$14,763,875
	5307	\$112,311,532	\$122,054,962	\$0	\$0	\$234,366,494
	5337 HIFG	\$66,610,918	\$53,471,508	\$0	\$0	\$120,082,426
All Other Federal Funds	5337 HIMB	\$16,223,766	\$22,780,146	\$0	\$0	\$39,003,912
	5339	\$6,895,683	\$8,874,277	\$0	\$0	\$15,769,960
	Subtotal:	\$312,134,512	\$292,489,183	\$111,314,890	\$90,078,561	\$806,017,146
	5307(h)	\$0	\$0	\$0	\$0	\$0
	5309(Bus)	\$0	\$8,940,000	\$0	\$0	\$8,940,000
	5309(NS)	\$200,000,000	\$237,150,000	\$0	\$0	\$437,150,000
	5339(b)	\$0	\$0	\$0	\$0	\$0
	5339(c)	\$0	\$0	\$0	\$0	\$0
	ATCMTD	\$0	\$4,091,000	\$0	\$0	\$4,091,000
	CDBG	\$0	\$0	\$0	\$0	\$0
	DEMO	\$0	\$0	\$0	\$0	\$0
	FBP	\$16,558,553	\$16,298,000	\$0	\$0	\$32,856,553
	FHLP	\$0	\$0	\$0	\$0	\$0
	FHWA Bridge	\$1,759,800	\$3,933,019	\$0	\$0	\$5,692,819
	FHWA Discretionary	\$114,998	\$22,220,998	\$0	\$0	\$22,335,996
	FTA Discretionary	\$0	\$0	\$0	\$0	\$0
	HSIP	\$12,850,348	\$5,086,500	\$0	\$0	\$17,936,848
	NHFP	\$15,890,803	\$11,663,967	\$0	\$0	\$27,554,770
	NHPP	\$247,800,066	\$106,020,853	\$0	\$11,873,946	\$365,694,865
	NHS	\$0	\$0	\$0	\$0	\$0
	Other Federal	\$0	\$0	\$0	\$0	\$0
	SRTS	\$1,646,759	\$970,000	\$0	\$0	\$2,616,759
	STP(BR)	\$0	\$1,717,800	\$0	\$0	\$1,717,800
STP(W)	\$4,684,308	\$14,585,813	\$0	\$0	\$19,270,121	
TIFIA	\$0	\$0	\$0	\$0	\$0	
Subtotal:	\$501,305,635	\$432,677,950	\$0	\$11,873,946	\$945,857,531	
Total Federal Funds	\$813,440,147	\$725,167,133	\$111,314,890	\$101,952,507	\$1,751,874,677	
State/Local	\$1,930,694,258	\$868,646,712	\$704,115,424	\$145,735,405	\$3,649,191,799	
TOTAL FUNDS	\$2,744,134,405	\$1,593,813,845	\$815,430,314	\$247,687,912	\$5,401,066,476	

Figure 2

Financial Feasibility: Expenditures vs. Revenues

The funding information represented in these tables has been found to satisfy PSRC’s financial constraint requirements, which consist of funding found to be secured or reasonably expected to be available. The latter includes estimates of future PSRC-managed federal funds not yet appropriated but awarded through PSRC’s competitive project selection processes, per coordination between PSRC and our federal and state partner agencies. Information found in the "Funds to Projects" column represents project information submitted for the 2021-2024 Regional TIP and have been balanced by calendar year, with a correlation to each federal fiscal year as appropriate. The rows labeled "Funds from previous years" represent those funds that were expected to be utilized in a prior year but are being moved forward into the next year. Information found in the "Estimated Revenues" column within the PSRC-Managed Federal Funds section represents estimates of FFY 2021-2024 funds, as well as the amount of carry forward funds from prior fiscal years.

PSRC-Managed Federal Funds

Funding Source		Year	Funds to Projects (\$ millions)	Estimated Revenues (\$ millions)
STP	Estimated appropriations by federal fiscal year	2023	\$64.9	\$60.0
		2024	\$53.6	\$60.0
	Please note: 2021 HIP and CRRSAA funding are shown as STP in 2025 and will be updated for the final October TIP submittal	2025	\$81.2	\$60.0
		2026	\$60.8	\$60.0
	Subtotals:		\$260.5	\$240.0
HIP	Funds from previous years			\$9.7
		2023	\$3.0	\$0.0
	Estimated appropriations by federal fiscal year	2024	\$4.0	\$0.0
		2025	\$0.0	\$0.0
		2026	\$0.0	\$0.0
Subtotals:		\$7.0	\$9.7	
CMAQ/CMAQ 2.5		2023	\$31.3	\$30.0
	Estimated appropriations by federal fiscal year	2024	\$23.9	\$30.0
		2025	\$30.1	\$30.0
		2026	\$29.3	\$30.0
	Subtotals:		\$114.6	\$120.0
TAP *		2023	\$10.9	\$4.5
	Estimated appropriations by federal fiscal year	2024	\$3.9	\$4.5
		2025	\$0.0	\$4.5
		2026	\$0.0	\$4.5
	Subtotals:		\$14.8	\$18.0
FTA Section 5307 ** (Urbanized)	Funds from previous years			\$13.1
		2023	\$112.3	\$113.2
	Estimated appropriations by federal fiscal year	2024	\$122.1	\$113.2
		2025	\$0.0	\$113.2
		2026	\$0.0	\$113.2
Subtotals:		\$234.4	\$465.9	
5337 High Intensity Fixed Guideway **	Funds from previous years			\$13.1
		2023	\$66.6	\$53.5
	Estimated appropriations by federal fiscal year	2024	\$53.5	\$53.5
		2025	\$0.0	\$53.5
		2026	\$0.0	\$53.5
Subtotals:		\$120.1	\$227.1	
5337 High Intensity Motor Bus **	Funds from previous years			\$2.0
		2023	\$16.2	\$18.5
	Estimated appropriations by federal fiscal year	2024	\$22.8	\$18.5
		2025	\$0.0	\$18.5
		2026	\$0.0	\$18.5
Subtotals:		\$39.0	\$76.0	
5339 **	Funds from previous years			\$0.2
		2023	\$6.9	\$9.9
	Estimated appropriations by federal fiscal year	2024	\$8.9	\$9.9
		2025	\$0.0	\$9.9
		2026	\$0.0	\$9.9
Subtotals:		\$15.8	\$39.8	
Total of PSRC-Managed Funds:			\$806.0	\$1,196.5

* 2023 estimated TAP revenue includes 2022 awards that have an obligation deadline of 6/1/2023.

** FTA allows grants to obligate within five years of apportionment year for 5307 funds and within three years for 5337 and 5339 funds. Some sponsors have chosen to program their awards in years later than their apportionment years.

Other Federally Managed Funds

Funding Source		Year	Funds to Projects	Estimated Revenues
Federal Categories	(See Figure 1 for categories)	2023	\$501.3	\$501.3
		2024	\$432.7	\$432.7
		2025	\$0.0	\$0.0
		2026	\$11.9	\$11.9
	Subtotals:			\$945.9
Total of Other Federal Funds:			\$945.9	\$945.9

State and Local Funds

Funding Source		Years	Funds to Projects	Estimated Revenues
Non-Federal Categories	State and Local Funds	2023-2024	\$3,649.2	\$3,649.2
	Subtotals:		\$3,649.2	\$3,649.2
Total of State and Local Funds:			\$3,649.2	\$3,649.2

Financial Feasibility of the Regional TIP:	(Revenues by program category must equal or exceed funds to projects)	\$5,401.1	\$5,791.5
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