

2024 Project Tracking & Supplemental Funding Action

Transportation Policy Board
March 14, 2024



Puget Sound Regional Council

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Today's Update



- Overview of Project Tracking Program
- 2024 Delivery Status
- Next Steps
- Supplemental Funding Action Request: Recommendation for authorization of Increased Federal Shares up to certain amount



Overview and Background

Project Tracking Program and Policies:

- In place since 2003
- Goal = efficient and timely project delivery, minimize cost of delays, preserve federal funds coming to the region

Policies updated over time

- Current policies address annual delivery target for FHWA funds
 - Must be met or loss of unused funds
- Policies set firm obligation deadlines but allow opportunity for one extension, exceptions



Overview and Background

Extensive monitoring and communication process

- Twice yearly monitoring of all PSRC-funded projects until completion
- Enhanced communication on project delivery status
 - PSRC staff maintain and regularly update a project tracking summary
 - Delivery status for each project shared monthly with RPEC and countywide forums



TIP Rebalancing Process

5-Step Process for rebalancing and supplemental funding actions:

1. Advance projects from later years of the TIP
2. Exchange federal funds for local or state funds between phases of a single projects, or between projects within the same agency
3. Increase the federal share of awarded projects
4. Fund immediately ready-to-go projects from the current adopted contingency lists
5. Award new funds to new projects, outside of the standard PSRC project selection process

Switched priority order in January 2024 board action



TIP Rebalancing Process

Other Project Tracking Policy updates for 2024

- Award increased federal share through uniform increases (up to maximum capacity) instead of percentage increases
- Accelerate rebalancing timeline to assure more projects obligate by the deadline



2024 Extension Requests

- 17 requests for 45-day extension = ~\$22.5 million
 - Do not add to delivery gap
- 15 requests for one-year extension = ~\$36 million
 - Add to delivery gap
 - Total dollars similar to 2023 but fewer projects
 - Average \$2.4 million per request much higher than last year
- More details on extensions, and request for action, will be brought to board in April



2024 Delivery Gap (to Date)

Increase Gap

1-Yr Extensions

Returns

~\$65.9 million

Reduce Gap

Advancements

~\$9.4 million

May Increase or Reduce

Confirmation of federal delivery target

2024 target has not been provided – assuming 2023 levels

ESTIMATED GAP TO DATE = ~\$39 million



2024 Delivery Gap – What Could Still Change?

Increase Gap

additional
Returns

Reduce Gap

additional
Exchanges

May Increase or Reduce

Confirmation of 2024 federal delivery target

*Staff working to lock down delivery gap
as soon as possible*



Today's Request

- Recommend increased federal shares for current 2024 projects, up to the amount of the gap
 - 41 of 43 projects on Attachment A list will have their shares maximized
 - Will allow timelier processing and facilitate earlier delivery of majority of projects
- Two projects have capacity to receive additional federal share
 - Can absorb whatever additional amount needed to achieve target
 - Action requested in April after delivery gap is more locked in



Next Steps

- Extension requests with chairs/staff recommendations brought to April board meetings for final action
- Staff continue to look for ways to reduce gap and lock down federal delivery target
- Final rebalancing actions brought to board in April



Request for Action

Recommend award of increased federal shares to the projects listed in Attachment A up to the amount shown.



Thank You!

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