



# Project Tracking & Delivery

Regional Project Evaluation Committee  
March 28, 2025



Puget Sound Regional Council



*We are leaders in the region to realize equity for all. Diversity, racial equity and inclusion are integrated into how we carry out all our work.*

[psrc.org/equity](https://psrc.org/equity)

# 2025 Funding to Contingency List

- ~\$13.1 million in 2025 funds available for contingency list funding
  - ~\$1.6M awarded to three eligible projects that could demonstrate readiness for July 15 obligation
  - ~\$11.5M unawarded, added to the redistribution pot
- Contingency project award recommendations go to April board meetings, be included in April TIP amendment



# 2025 Extension/Exception Requests

- Extension requests currently under staff/chairs review
  - 5 requests for 45-day extension (total \$9.5 million)
  - 18 requests for one-year extension (total \$49.6 million)
- Recommendations will go to boards in April
- Already factored into delivery gap calculations
  
- Two requests for exception to extension policies will go to boards in May/June



# 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

Steps 1 & 3 applied to fill expected gap



# Current Delivery Status

Adds to Delivery Gap	Reduces Delivery Gap	Remaining Gap to be Filled
1-Year Extensions: \$50M	Contingency Award: \$1.6M	
Exception Requests: \$11M	Advancements (4 projects): \$13M	
Returns/De-obligations: \$13M	Estimated overprogramming: ~\$35M	ESTIMATED TO DATE:
<b>TOTAL: \$74M</b>	<b>ESTIMATED Total: ~\$49M</b>	<b>~\$25M</b>

- Federal Delivery Target not yet known
  - *Assuming target similar to 2024 until it is confirmed by FHWA*
  - *Actual target could either increase or decrease the delivery gap*
- \$10M buffer applied → **Increased federal share = \$35 million**



# Increased Federal Share

- Approved by board at March meeting
- \$35 million increased federal share awarded to 36 eligible projects
  - 33 projects awarded maximum they could receive
  - 3 projects have additional capacity remaining



# If receiving increased federal share

- May complete obligation as soon as STIP update is approved
  - Most increased federal shares were included in the March amendment – will be approved into STIP in mid-April
  - Sponsors encouraged to complete paperwork concurrently, to be ready to obligate as soon as possible after STIP update
- If obligation of the original award is already completed, a supplemental package must be submitted to reflect the increased federal share



# TIP Rebalancing Timeline

- PSRC will continue to monitor delivery status, adjust as needed
- If needed, any final actions in annual rebalancing process will be brought to boards in May/June
- If anything unexpected causes delivery gap late in fiscal year, emergency measure (per Project Tracking Policies) would be required





*Thank you*

