



Puget Sound Regional Council

Appendix D

Financial Plan

Financial Constraint for the Regional Transportation Improvement Program

Funds programmed in the Puget Sound Regional Council's (PSRC) Regional Transportation Improvement Program (TIP) must be secured or reasonably be expected to be available within the time period for the project or project phase in the TIP. The following provides explanations for "secured" and "reasonably expected" funding, as well as describes the conditions that must be met and examples for each.

Secured Funds

Funds which are secure are those that are currently available and included in an approved budget, appropriation, or similar approved action. For funds to be considered secure, documentation must demonstrate that the approved action dedicates a sufficient level of funding, identifies the proper source(s), and is consistent with the funding schedule for the project or program.

Examples of Secured Funds *Examples of Documentation*

Funds included in an adopted budget of a local municipality, state or federal agency, or organization.	Copy of an adopted budget identifying sufficient funding and proper source(s) that are consistent with the funding schedule for the project or program.
Funds awarded by agencies or organizations with "project selection" authority.	Copy of a letter or a memorandum from awarding agency demonstrating funding selection and approval for the project or program.
Funding identified in the constrained portion of a local transportation improvement program (TIP), capital improvement program (CIP), or transit agency's development plan.	Copy of the appropriate document identifying sufficient funding and proper source(s) consistent with the funding schedule for the project or program, along with a demonstration of an approved budget covering the constrained portion of the document.

Reasonably Expected Funds

Funds which are reasonably expected generally fall into the following two categories: 1) funds currently available but that require action by a responsible official or policy body to approve them for a project or program, and 2) funds not yet available but have historically been available and a commitment is in place to dedicate the funds for a project or program once they become available.

For funds to be considered reasonably expected, the current funding available or historically used funding must be documented. The documentation must also be accompanied by an explanation of procedural steps with milestone dates which will be taken to secure the funds for the project or program. New funding sources and "innovative" funding may also be considered reasonably expected if identified in sufficient detail and with a reasonable expectation/demonstration of public support.

Examples of Reasonably Expected Funds *Examples of Documentation*

Funds included in the budget of a local municipality, state or federal agency, or organization but not yet approved for a specific project or program.	Copy of an adopted budget identifying the available funds at a sufficient level for the project or program and documentation of steps with milestone dates which will be taken for the necessary approval.
Funds beyond a current approved budget, but consistent with historic levels of the funding source.	Copy of a document identifying the historical level of the funding source sufficient for the project or program and documentation of the steps with milestone dates that will be taken to secure the necessary funds.
Funds identified in a budget or appropriation not yet approved.	Copy of draft budget identifying sufficient funding and proper source(s) consistent with the funding schedule for the project or program.
Funding identified in the unconstrained portion of a local transportation improvement program (TIP), capital improvement program (CIP), or transit agency's development plan.	Copy of the applicable document identifying the project or program and documentation of the steps with milestone dates which will be taken to secure the necessary funds.
Funding identified for a project or program from a co-sponsor(s).	Copy of a funding commitment letter or a memorandum of understanding for the funding which details the amount and source of funds.

Figure 1. 2017-2020 Regional Draft TIP Financial Summary

	Funding Source	2017	2018	2019	2020	Total	
PSRC- Managed Federal Funds	STP(UL)	\$27,084,668	\$41,395,765	\$39,629,689	\$27,297,448	\$135,407,570	
	STP(US)	\$6,579,703	\$6,801,437	\$4,955,912	\$2,597,735	\$20,934,787	
	STP(R)	\$2,939,927	\$1,538,682	\$979,100	\$8,852,496	\$14,310,205	
	CMAQ	\$6,395,210	\$26,662,450	\$25,059,200	\$25,608,937	\$83,725,797	
	CMAQ 2.5	\$3,085,083	\$0	\$0	\$0	\$3,085,083	
	TAP(UL)	\$1,353,450	\$0	\$0	\$0	\$1,353,450	
	5307	\$129,002,351	\$103,745,730	\$83,514,080	\$109,137,508	\$425,399,669	
	5337 HIFG	\$47,669,017	\$24,718,036	\$24,718,036	\$24,718,036	\$121,823,125	
	5337 HIMB	\$11,383,874	\$14,938,772	\$12,203,207	\$15,476,500	\$54,002,353	
	5339	\$6,749,537	\$7,676,564	\$5,695,545	\$8,607,025	\$28,728,671	
	Subtotal:	\$242,242,820	\$227,477,436	\$196,754,769	\$222,295,685	\$888,770,710	
All Other Federal Funds	5307(h)	\$11,907,480	\$0	\$0	\$0	\$11,907,480	
	5309(Bus)	\$9,924,552	\$0	\$0	\$0	\$9,924,552	
	5309(NS)	\$2,815	\$0	\$0	\$0	\$2,815	
	5310	\$2,902,762	\$0	\$0	\$0	\$2,902,762	
	5339(c)	\$6,694,499	\$0	\$0	\$0	\$6,694,499	
	BIA	\$137,000	\$0	\$0	\$0	\$137,000	
	BR	\$29,036,004	\$0	\$0	\$0	\$29,036,004	
	CDBG	\$480,460	\$0	\$0	\$0	\$480,460	
	DEMO	\$148,550	\$0	\$0	\$0	\$148,550	
	FBP	\$39,688,471	\$17,095,854	\$16,295,854	\$16,295,854	\$89,376,033	
	FHLP	\$7,753,200	\$0	\$0	\$0	\$7,753,200	
	FHWA Bridge	\$8,960,000	\$2,857,482	\$0	\$0	\$11,817,482	
	FHWA Discretionary	\$7,049,414	\$0	\$0	\$0	\$7,049,414	
	FHWA FBD	\$1,760,200	\$0	\$0	\$0	\$1,760,200	
	FMSIB	\$3,250,000	\$0	\$0	\$0	\$3,250,000	
	FTA Discretionary	\$2,125,847	\$0	\$0	\$0	\$2,125,847	
	HSIP	\$27,196,482	\$4,200,605	\$83,081	\$100,707	\$31,580,875	
	JARC	\$173,726	\$0	\$0	\$0	\$173,726	
	NHPP	\$209,799,355	\$226,786,330	\$0	\$0	\$436,585,685	
	PFG	\$0	\$1,676,000	\$0	\$0	\$1,676,000	
	SRTS	\$3,600,166	\$450,000	\$0	\$0	\$4,050,166	
	STP(BR)	\$12,806,682	\$0	\$0	\$0	\$12,806,682	
	STP(S)	\$224,433	\$0	\$0	\$0	\$224,433	
	STP(W)	\$18,477,779	\$28,220,004	\$10,574	\$0	\$46,708,357	
	TAP(SRTS)	\$405,000	\$0	\$0	\$0	\$405,000	
	TIGER	\$10,000,000	\$15,000,000	\$0	\$0	\$25,000,000	
	Subtotal:	\$414,504,877	\$296,286,275	\$16,389,509	\$16,396,561	\$743,577,222	
	Total Federal Funds		\$656,747,697	\$523,763,711	\$213,144,278	\$238,692,246	\$1,632,347,932
	State/Local		\$1,955,508,052	\$1,133,036,653	\$487,579,577	\$388,621,075	\$3,964,745,357
	TOTAL FUNDS		\$2,612,255,749	\$1,656,800,364	\$700,723,855	\$627,313,321	\$5,597,093,289

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 2015-2018 Regional TIP and have been balanced by calendar year, with a correlation to each federal fiscal year as appropriate. The rows labeled **"Carry forward funds"** 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 2015-2017 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	2017	\$36.6	\$49.7
		2018	\$49.7	\$49.7
		2019	\$45.6	\$49.7
		2020	\$38.7	\$49.7
	Subtotals:			\$170.7
CMAQ	Estimated appropriations by federal fiscal year	2017	\$9.5	\$26.7
		2018	\$26.7	\$26.7
		2019	\$25.1	\$26.7
		2020	\$25.6	\$26.7
	Subtotals:			\$86.8
TAP	Estimated appropriations by federal fiscal year	2017	\$1.4	\$4.2
		2018	\$0.0	\$4.2
		2019	\$0.0	\$4.2
		2020	\$0.0	\$0.0
	Subtotals:			\$1.4
FTA Section 5307 * (Urbanized)	Funds from previous years			\$27.9
	Estimated appropriations by federal fiscal year	2017	\$129.0	\$101.6
		2018	\$103.7	\$103.9
		2019	\$83.5	\$103.9
		2020	\$109.1	\$103.9
Subtotals:			\$425.4	\$441.2
5337 High Intensity Fixed Guideway *	Estimated appropriations by federal fiscal year	2017	\$47.7	\$40.1
		2018	\$24.72	\$41.2
		2019	\$24.7	\$41.2
		2020	\$24.7	\$41.2
	Subtotals:			\$121.8
5337 High Intensity Motor Bus *	Funds from previous years			\$3.8
	Estimated appropriations by federal fiscal year	2017	\$11.4	\$12.9
		2018	\$14.9	\$13.3
		2019	\$12.2	\$13.3
		2020	\$15.5	\$13.3
Subtotals:			\$54.0	\$56.6
5339 *	Funds from previous years			\$3.8
	Estimated appropriations by federal fiscal year	2017	\$6.7	\$8.2
		2018	\$7.7	\$9.2
		2019	\$5.7	\$9.2
		2020	\$8.6	\$9.2
Subtotals:			\$28.7	\$35.8
Total of PSRC-Managed Funds:			\$888.8	\$1,015.5

* 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)	2015	\$414.5	\$414.5
		2016	\$296.3	\$296.3
		2017	\$16.4	\$16.4
		2018	\$16.4	\$16.4
	Subtotals:			\$743.6
Total of Other Federally Funds:			\$743.6	\$743.6

State and Local Funds

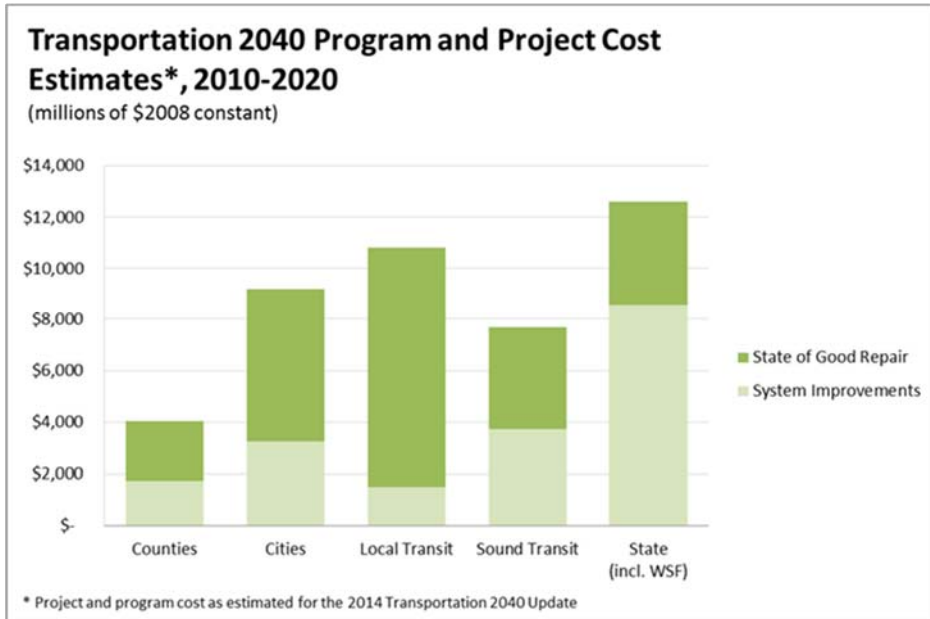
Funding Source		Years	Funds to Projects	Estimated Revenues
Non-Federal Categories	State and Local Funds	2015-2018	\$3,964.7	\$3,964.7
	Subtotals:		\$3,964.7	\$3,964.7
Total of State and Local Funds:			\$3,964.7	\$3,964.7

Financial Feasibility of the Regional TIP:	(Revenues by program category must equal or exceed funds to projects)	\$5,597.1	\$5,723.8
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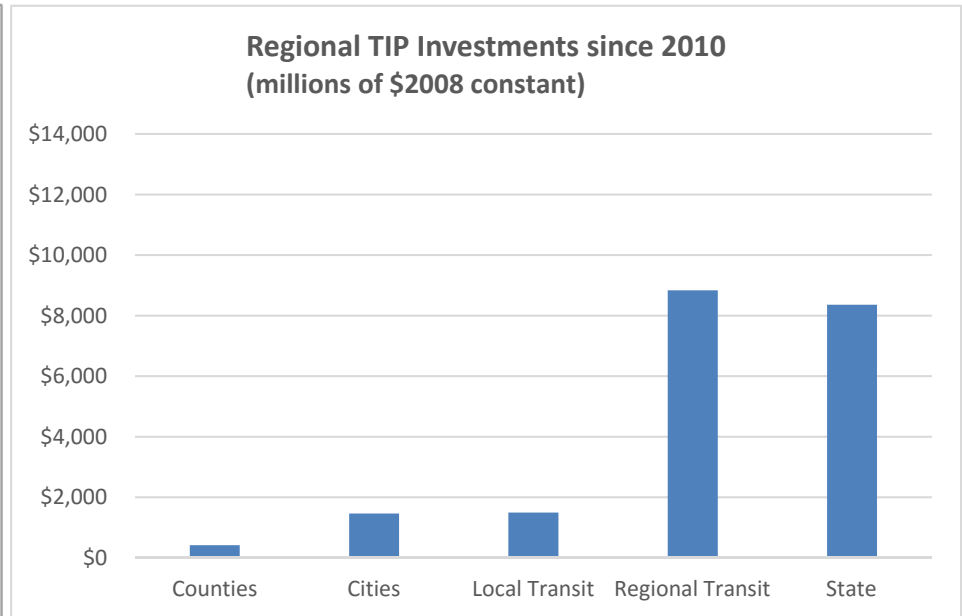
APPENDIX D: FINANCIAL PLAN

Relationship of the 2017-2020 Regional TIP to the Transportation 2040 Financial Strategy

Transportation 2040 Financial Plan – First Decade, 2010-2020



Regional TIP Investments, 2010-2020



The graphs above illustrate that the investments in the Regional TIP are sufficiently included in the financial plan of Transportation 2040. It is important to note that Transportation 2040 contains financial data incorporating all local investments in transportation, including maintenance and 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.