

## **ITEM 10 - Information**

May 21, 2003

Report on the Financial Analysis for the 2003 Update to the Financially-Constrained Long Range Plan (CLRP)

### **Staff**

**Recommendation:** Receive briefing on updated draft results of the financial analysis for the 2003 CLRP and on key issues that need to be addressed.

**Issues:** None

**Background:** At the April 16 meeting, the TPB was briefed on the preliminary draft revenue and expenditures results of the financial analysis for the 2003 CLRP.

Under federal planning regulations a triennial update to the CLRP for the Washington region is required in 2003. A key element of this update is a financial analysis which reviews and updates projected transportation revenues and costs for operating, maintaining, and expanding the regional transportation system through 2030.



# Memorandum

**TO: Transportation Planning Board**

**FROM: Arlee Reno, Kiran Bhatt**

**DATE: May 20, 2003**

**RE: Updated Results of the Financial Analysis for the 2003 Constrained Long-Range Transportation Plan (CLRP)**

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In preparation for the 2003 update of the CLRP, the 2003 financial analysis is now nearing completion.

## **I. Updated Results**

Since the briefing to the Board on April 16, the projected total revenues and expenditures have been updated. Current updated results are shown in attached draft Tables 1 and 2. The total revenues shown in Table 1 for Northern Virginia are incomplete because the local jurisdictions' funding levels for WMATA have not yet been determined. Therefore, a funding shortfall is now shown in Table 2 for Northern Virginia because the expenditures indicate the WMATA requests and only the state and federal funds are included in the revenues.

Also, in Table 2 for the District of Columbia, highway expansion expenditures were reduced and the allocations shown for WMATA expenditures were modified. Now, the projected total revenues equal expenditures.

## **II. Transit Funding Shortfalls**

A new summary has been prepared in the attached Table 3 to highlight the shortfalls in funding from the jurisdictions in comparison to the funding as requested by WMATA. The shortfalls are shown in the operating expenditure category and in the preservation, system expansion, and system access and capacity expenditure categories.

The shortfalls for the District of Columbia and Suburban Maryland are based upon final projections as determined by the funding agencies, and therefore the full WMATA requests have not been funded.

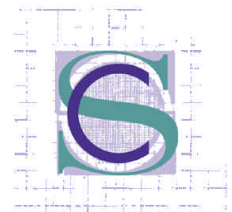
In the case of Northern Virginia, the local jurisdictions have not yet determined their funding levels for WMATA. The shortfalls indicated in Table 3 for Virginia is incomplete. It reflects only the state and federal funds projected to be available for WMATA. The Northern Virginia local jurisdictions will be meeting soon to determine the available funding to be included from local sources.

### **III. Summary**

It is clear that there is a serious shortfall in funding between the expenditure requests by WMATA and the projections that the jurisdictions have made of available revenues.

The projected WMATA shortfalls are of course not the only shortfalls. Shortfalls in highway and local transit revenues for desired projects also exist but have not been presented by the agencies due to the requirement that revenues match expenditures in their own projections for the Constrained Long Range Plan.

The 2003 financial analysis is scheduled to be completed by June 30.



**Table 1 Revenues - Financially Constrained Long Range Plan (2004 - 2030)**

Millions of Constant 2003 Dollars

	District of Columbia	Suburban Maryland	Northern Virginia (1)	Regional	TOTAL
Federal / State	\$10,151	\$26,981	\$15,396		\$52,528
Local Jurisdictions		\$4,255	\$2,930		\$7,185
Private / Tolls / Bonds	\$2,383	\$359	\$1,981		\$4,723
<i>Sub-Total</i>	\$12,534	\$31,595	\$20,307	\$0	\$64,436
Local Transit Fares		\$301	\$1,458		\$1,759
WMATA Fares / Others				\$14,985	\$14,985
<i>Sub-Total</i>	\$0	\$301	\$1,458	\$14,985	\$16,744
<i>WMATA Fed Preservation (IRP)</i>				\$5,486	\$5,486
<u>Special Federal</u>					
NY Avenue	(Incl. Above)				\$0
Largo Extension		\$141			\$141
Dulles Corridor			\$1,353		\$1,353
Other Transit					\$0
Woodrow Wilson Bridge		\$1,013	\$618	\$0	\$1,631
<i>Sub-Total Special Federal</i>	\$0	\$1,154	\$1,971	\$0	\$3,125
<b>GRAND TOTAL</b>	<b>\$12,534</b>	<b>\$33,050</b>	<b>\$23,736</b>	<b>\$20,471</b>	<b>\$89,791</b>

(1) The local jurisdiction figure for Northern Virginia is incomplete and does not include funding identified by local jurisdictions to meet WMATA requests.

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**Table 2 Expenditures - Financially Constrained Long Range Plan (2004 - 2030)**

Millions of Constant 2003 Dollars

	District of Columbia	Suburban Maryland	Northern Virginia (1)	Regional	TOTAL
<b>Highway</b>					
Operation / Preservation	\$4,323	\$10,600	\$7,259		\$22,182
Expansion	\$452	\$6,356	\$4,148		\$10,956
Other		\$97	\$1,116		\$1,213
Woodrow Wilson Bridge	(Incl. Above)	\$1,425	\$1,123		\$2,548
<b>Highway Sub-Total</b>	<b>\$4,775</b>	<b>\$18,478</b>	<b>\$13,646</b>		<b>\$36,899</b>
<b>Transit</b>					
Local / Commuter Rail		\$7,229			\$7,229
Operations & Preservation			\$3,918		\$3,918
Expansion			\$1,210		\$1,210
<i>Local / Commuter Rail Sub-Total</i>		\$7,229	\$5,128		\$12,357
<b>WMATA</b>					
Operating (2)	\$6,578	\$4,124	\$1,915	\$14,985	\$27,602
Preservation (IRP)	\$619	\$767	\$274	\$5,441	\$7,101
System Expansion (SEP)	\$4	\$4	\$3	\$45	\$56
System Access & Capacity (SAP)	\$558	\$973	\$50		\$1,581
<i>WMATA Sub-Total</i>	<i>\$7,759</i>	<i>\$5,868</i>	<i>\$2,242</i>	<i>\$20,471</i>	<i>\$36,340</i>
<b>New Starts</b>					
NY Avenue	(Incl. Above)				\$0
Largo Extension		\$167			\$167
Dulles Corridor			\$2,720		\$2,720
Other Projects & Studies					\$0
<b>Other New Starts - Federal (3)</b>					
MD/BiCounty Transitway		\$381			\$381
MD/Corridor City Transitway		\$871			\$871
MD/Other New Starts		\$56			\$56
<i>New Starts Sub-Total</i>	<i>\$0</i>	<i>\$1,475</i>	<i>\$2,720</i>	<i>\$0</i>	<i>\$4,195</i>
<b>Transit Sub-Total</b>	<b>\$7,759</b>	<b>\$14,572</b>	<b>\$10,090</b>	<b>\$20,471</b>	<b>\$52,892</b>
<b>GRAND TOTAL</b>	<b>\$12,534</b>	<b>\$33,050</b>	<b>\$23,736</b>	<b>\$20,471</b>	<b>\$89,791</b>

(1) VA - The WMATA amounts shown do not include funding to be identified by local jurisdictions to meet WMATA requests.

(2) MD - The MD WMATA operating subsidy increase is held to inflation.

(3) Please see detailed breakdown for MD in Attachment-1.

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## Attachment-1: Details of MD / Other New Starts (2004 - 2030)

Millions of Constant 2003 Dollars

### MD Other New Starts

<u>MD / BiCounty Transitway</u>	\$381	
Bethesda to Silver Spring		\$371
Silver Spring to New Carrollton - Study Only		\$10
<u>MD / Corridor City Transitway</u>	\$871	
Metropolitan Grove to COMSAT		\$356
Shady Grove to Metropolitan Grove		\$515
<u>MD / Other New Starts</u>	\$56	
Maglev (study only)		\$10
Southern Maryland Commuter Bus Initiative		\$36
Southern Maryland Mass Transportation Analysis (study only)		\$10
		\$1,308

**Table 3: Comparison of WMATA Request Vs. Allocations By Jurisdictions**

Millions of Constant 2003 Dollars

	District of Columbia	Suburban Maryland	Northern Virginia	Regional	TOTAL
<u>WMATA Request</u>					
Operating	\$6,578	\$6,584	\$4,650	\$14,985	\$32,797
Preservation (IRP)	\$803	\$767	\$594	\$5,441	\$7,605
System Expansion (SEP)	\$4	\$4	\$3	\$45	\$56
System Access & Capacity (SAP)	\$1,062	\$973	\$765	-	\$2,800
<b>TOTAL</b>	<b>\$8,447</b>	<b>\$8,328</b>	<b>\$6,012</b>	<b>\$20,471</b>	<b>\$43,258</b>

	District of Columbia	Suburban Maryland	Northern Virginia (1)	Regional	TOTAL
<u>Allocations</u>					
Operating	\$6,578	\$4,124	\$1,915	\$14,985	\$27,602
Preservation (IRP)	\$619	\$767	\$274	\$5,441	\$7,101
System Expansion (SEP)	\$4	\$4	\$3	\$45	\$56
System Access & Capacity (SAP)	\$558	\$973	\$50	-	\$1,581
<b>TOTAL</b>	<b>\$7,759</b>	<b>\$5,868</b>	<b>\$2,242</b>	<b>\$20,471</b>	<b>\$36,340</b>

(1) VA figures are incomplete, and include federal and state funding allocations only.  
VA local jurisdictions have not finalized figures

	District of Columbia	Suburban Maryland	Northern Virginia (1)	Regional	TOTAL
<u>Shortfall (WMATA - Juris)</u>					
Operating	\$0	\$2,460	\$2,735	\$0	\$5,195
Preservation (IRP)	\$184	\$0	\$320	\$0	\$504
System Expansion (SEP)	\$0	\$0	\$0	\$0	\$0
System Access & Capacity (SAP)	\$504	\$0	\$715	-	\$1,219
<b>TOTAL</b>	<b>\$688</b>	<b>\$2,460</b>	<b>\$3,770</b>	<b>\$0</b>	<b>\$6,918</b>

(1) VA figures are incomplete, and include federal and state funding allocations only.  
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