



DATE: May 1, 2018
 TO: Transit & Rail Advisory Committee
 FROM: David Krutsinger, Director, Division of Transit & Rail
 Qing Lin, Budget & Program Analyst, Division of Transit & Rail
 RE: Five Year Financial Plan for Public Transit in Colorado SFY 2019-2023

Purpose

The purpose of this financial plan is to comply with the present FTA regulations, demonstrating the financial management capacity of CDOT, and being transparent with grant partners about funding opportunities.

Action

Informational only. No Action requested.

Background

The CDOT Division of Transit and Rail (DTR) is providing a five-year financial plan to forecast public transit revenues and the distribution of those revenues for the state fiscal years of 2019-2023, starting July 1, 2018.

Details

Revenues

The revenue forecasted here primarily address state and federal funding managed by CDOT, and exclude funds that flow directly to other designated recipients.

For years, CDOT has been managing \$17 - \$19 million in annual FTA funds and another \$15 million in annual FASTER funds, not including competitively-awarded funds such as 5339 (b) Bus & Bus Facilities, 5339(c) LoNo, or 5312/5314 Research / MSA. Beginning in July 1, 2019, additional funding sources will become available.

- \$188 Million Senate Bill 267 Funds, available from SFY 2019 to 2022.
- \$18 Million Volkswagen Clean Air Act Settlement Funds, available from SFY 2019 to 2023.

Table 1 Five year Transit Revenue Forecast SFY 2019 to SFY 2023

Program	SFY 2019	SFY 2020	SFY 2021	SFY 2022	SFY 2023	Total
FTA-5304	\$ 396,056.00	\$ 404,452.00	\$ 458,163.00	\$ 466,714.00	\$ 488,604.00	\$ 2,213,989.00
FTA-5310	\$ 4,348,812.00	\$ 4,106,788.00	\$ 4,188,924.00	\$ 4,272,702.00	\$ 4,358,156.00	\$ 21,275,382.00
FTA-5311	\$ 11,948,201.00	\$ 12,228,030.00	\$ 12,472,591.00	\$ 12,722,042.00	\$ 12,976,483.00	\$ 62,347,347.00
FTA-5339	\$ 3,128,234.00	\$ 3,190,799.00	\$ 3,254,615.00	\$ 3,319,707.00	\$ 3,386,101.00	\$ 16,279,456.00
FTA Subtotal	\$ 19,821,303.00	\$ 19,930,069.00	\$ 20,374,293.00	\$ 20,781,165.00	\$ 21,209,344.00	\$ 102,116,174.00
FASTER	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 75,000,000.00
SB228	\$ 16,822,000.00	\$ -	\$ -	\$ -	\$ -	\$ 16,822,000.00
SB267	\$ 38,000,000.00	\$ 50,000,000.00	\$ 50,000,000.00	\$ 50,000,000.00	\$ -	\$ 188,000,000.00
State Funds Subtotal	\$ 69,822,000.00	\$ 65,000,000.00	\$ 65,000,000.00	\$ 65,000,000.00	\$ 15,000,000.00	\$ 279,822,000.00
VW	\$ 3,600,000.00	\$ 3,600,000.00	\$ 3,600,000.00	\$ 3,600,000.00	\$ 3,600,000.00	\$ 18,000,000.00
Other Funds Subtotal	\$ 3,600,000.00	\$ 18,000,000.00				
Total	\$ 93,243,303.00	\$ 88,530,069.00	\$ 88,974,293.00	\$ 89,381,165.00	\$ 39,809,344.00	\$ 399,938,174.00

¹The last SB228 fund transfers occurred at the end of SFY 2017-2018. Revenues will be expended in SFY 2018-2019.

² VW funds technically could be received over a three-year period, meaning \$6 M/yr SFY 2019 - SFY 2021. The funds are actually disbursed on a reimbursement basis, so CDOT is showing it spread across five years coincident with planned expenditures.



Expenditures / Distribution

As a Pass Through entity, CDOT continues to refine the fund distribution technique to maximize the benefits of using the funds and to meet increased transit demands.

- **Senate Bill 267 Fund Distribution:** CDOT is in a process of determining the method of distribution of SB 267 funds. It is undetermined how SB 267 funds will be allocated, whether by application process or other. In addition, because the funds are provided on a loan-repayment basis, risk-sharing must be determined. CDOT is diligently working with all stakeholders to figure out principles of distribution.
- **Volkswagen Clean Air Act Settlement Distribution:** CDOT anticipates distribution of the VW funds for capital projects through the normal “Capital Call” process, beginning in Fall 2018, resulting in awards spring to summer 2019. The Beneficiary Mitigation Plan (BMP) outlines the eligibility and distribution principles.
- In an effort of keeping the funding level consistent, CDOT anticipates allocating \$2 M (3%) towards State Admin/Tech Assist, \$20 M (26%) for Operating/Mobility Management/Admin, \$16 M (20%) towards Vehicle Replacement/State of Good Repair, and \$40 M (51%) to Capital Expansion/Construction. Incidentally, \$2 M is about 8% of the on-going FTA and FASTER funding streams. There will need to be a requisite construction management set-aside of the \$40 M for capital expansion.

Table 2 Anticipated Five Year Transit Funds Distribution SFY 2019 to SFY 2023

Program	Category	SFY 2019	SFY 2020	SFY 2021	SFY 2022	SFY 2023	Total
FTA-5304	Local Planning	\$276,056	\$284,452	\$338,163	\$346,714	\$368,604	\$1,613,989.00
FTA-5304	Statewide Planning	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000.00
FTA-5304	State Administration	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$100,000.00
FTA-5304 Subtotal		\$396,056.00	\$404,452.00	\$458,163.00	\$466,714.00	\$488,604.00	\$2,213,989.00
FTA-5310	Urban Operating/MM	\$1,366,180	\$1,448,658	\$1,446,602	\$1,513,114	\$1,533,910	\$7,308,464.00
FTA-5310	Urban Capital	\$827,260	\$863,704	\$851,160	\$867,313	\$878,180	\$4,287,617.00
FTA-5310	Small Urban Operating/MM	\$650,000	\$380,332	\$515,166	\$525,469	\$554,496	\$2,625,463.00
FTA-5310	Small Urban Capital	\$553,820	\$548,463	\$551,141	\$562,164	\$573,408	\$2,788,996.00
FTA-5310	Rural Operating/MM	\$435,776	\$341,436	\$295,737	\$263,931	\$279,329	\$1,616,209.00
FTA-5310	Rural Capital	\$315,776	\$324,195	\$329,118	\$340,711	\$338,833	\$1,648,633.00
FTA-5310	State Administration	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$1,000,000.00
FTA-5310 Subtotal		\$4,348,812.00	\$4,106,788.00	\$4,188,924.00	\$4,272,702.00	\$4,358,156.00	\$21,275,382.00
FTA-5311	Administration & Operating	\$8,141,742	\$8,203,967	\$8,433,246	\$8,621,096	\$8,827,127	\$42,227,178.00
FTA-5311	Capital	\$1,214,229	\$1,389,859	\$1,368,456	\$1,392,639	\$1,420,490	\$6,785,673.00
FTA-5311	Intercity Bus	\$1,792,230	\$1,834,204	\$1,870,889	\$1,908,307	\$1,928,866	\$9,334,496.00
FTA-5311	State Administration	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$4,000,000.00
FTA-5311 Subtotal		\$11,948,201.00	\$12,228,030.00	\$12,472,591.00	\$12,722,042.00	\$12,976,483.00	\$62,347,347.00
FTA-5339	Small Urban Capital	\$1,378,234	\$1,440,799	\$1,504,615	\$1,569,707	\$1,636,101	\$7,529,456.00
FTA-5339	Rural Capital	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$8,750,000.00
FTA-5339 Subtotal		\$3,128,234.00	\$3,190,799.00	\$3,254,615.00	\$3,319,707.00	\$3,386,101.00	\$16,279,456.00



COLORADO
 Department of Transportation
 Division of Transit & Rail

Program	Category	SFY 2019	SFY 2020	SFY 2021	SFY 2022	SFY 2023	Total
FASTER	State Administration	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$5,000,000.00
FASTER	Bustang	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$17,500,000.00
FASTER	Regional Bus Operating	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$12,500,000.00
FASTER	RTD ,MMT & TF Urban Set -Asides	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$3,900,000	\$19,500,000.00
FASTER	Local Capital	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000	\$2,100,000	\$10,500,000.00
FASTER	Local Operating	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$10,000,000.00
FASTER	Statewide Capital	\$0	\$0	\$0	\$0	\$0	\$0.00
FASTER Subtotal		\$15,000,000.00	\$15,000,000.00	\$15,000,000.00	\$15,000,000.00	\$15,000,000.00	\$75,000,000.00
SB228	Bus Capital Back Fill-FASTER Local Capital Funds	\$3,500,000	\$3,322,000	\$0	\$0	\$0	\$6,822,000.00
SB228	Construction Projects	\$8,500,000	\$1,500,000	\$0	\$0	\$0	\$10,000,000.00
SB228	Construction Administration	\$0	\$0	\$0	\$0	\$0	\$0.00
SB228 Subtotal		\$12,000,000.00	\$4,822,000.00	\$0.00	\$0.00	\$0.00	\$16,822,000.00
SB267	Bus Capital Back Fill- FASTER Statewide and Local Capital Funds	\$1,000,000	\$1,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$14,000,000.00
SB267	Construction Projects	\$34,000,000	\$34,800,000	\$35,000,000	\$35,000,000	\$35,200,000	\$174,000,000.00
SB267 Subtotal		\$35,000,000.00	\$35,800,000.00	\$39,000,000.00	\$39,000,000.00	\$39,200,000.00	\$188,000,000.00
VW	Bus Capital	\$3,600,000	\$3,600,000	\$3,600,000	\$3,600,000	\$3,600,000	\$18,000,000.00
VW Subtotal		\$3,600,000.00	\$3,600,000.00	\$3,600,000.00	\$3,600,000.00	\$3,600,000.00	\$18,000,000.00
Total		\$85,421,303	\$93,352,069	\$88,974,293	\$73,381,165	\$58,809,344	\$399,938,174.00

Next Steps

The Statewide Transit Plan is the process by which over-arching policy is developed, determining how resources are generally allocated to meet identified needs. The Statewide Transit Plan will start in summer 2018. Modifications to the allocation / distribution stream of individual programs, as was done for 5311 over the last two years, are then undertaken in consultation with TRAC, STAC, and the T&I Committee of the Transportation Commission.

Attachments

None