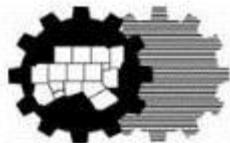


MPO REVOLVER FUND AND PARTNERSHIP WITH DALLAS COUNTY

REGIONAL TRANSPORTATION COUNCIL

SEPTEMBER 10, 2015



North Central Texas
Council of Governments
Transportation Department

BACKGROUND

Federal rules require that North Central Texas Council of Governments (NCTCOG)/Regional Transportation Council (RTC) pay for expenses associated with regular programs before federal reimbursement can occur.

Since the RTC does not have significant local funds available to pay those bills first, a solution is needed.

RTC/Local funds have been used historically, but as RTC/Local funds are spent down, another option must be developed.

The MPO Revolver Fund solution provides cash flow to regional programs and projects.

BACKGROUND

CONTINUED

In July 2014, the Texas Transportation Commission (TTC) approved the exchange of 100 million Transportation Development Credits (TDCs) for \$10 million in Category 12 funds.

The Category 12 funds would be placed on projects with existing local funds. Then, the local funds would be sent to RTC/NCTCOG to create the Revolver Fund.

In August 2014, the RTC approved staff to negotiate a transfer of up to 150 million in TDCs to other MPOs (50 million) and/or TxDOT (100 million), contingent on RTC approval of the final transfer.

SUMMARY OF CHANGES DUE TO MPO REVOLVER PARTNERSHIP

Projects	Prop 1	Cat 12	RTR	Local Funds	Total Change by Project
	In \$ Millions				
SH 352	+6.060	+2.015		-2.015	6.060
Pleasant Run Road ¹			+2.940 +4.000 ²	-4.000 ²	2.940
Southern Gateway		+4.000 ²	-4.000 ²		0.000
Total Change by Category	6.060	6.015	2.940	-6.015³	9.000

Notes:

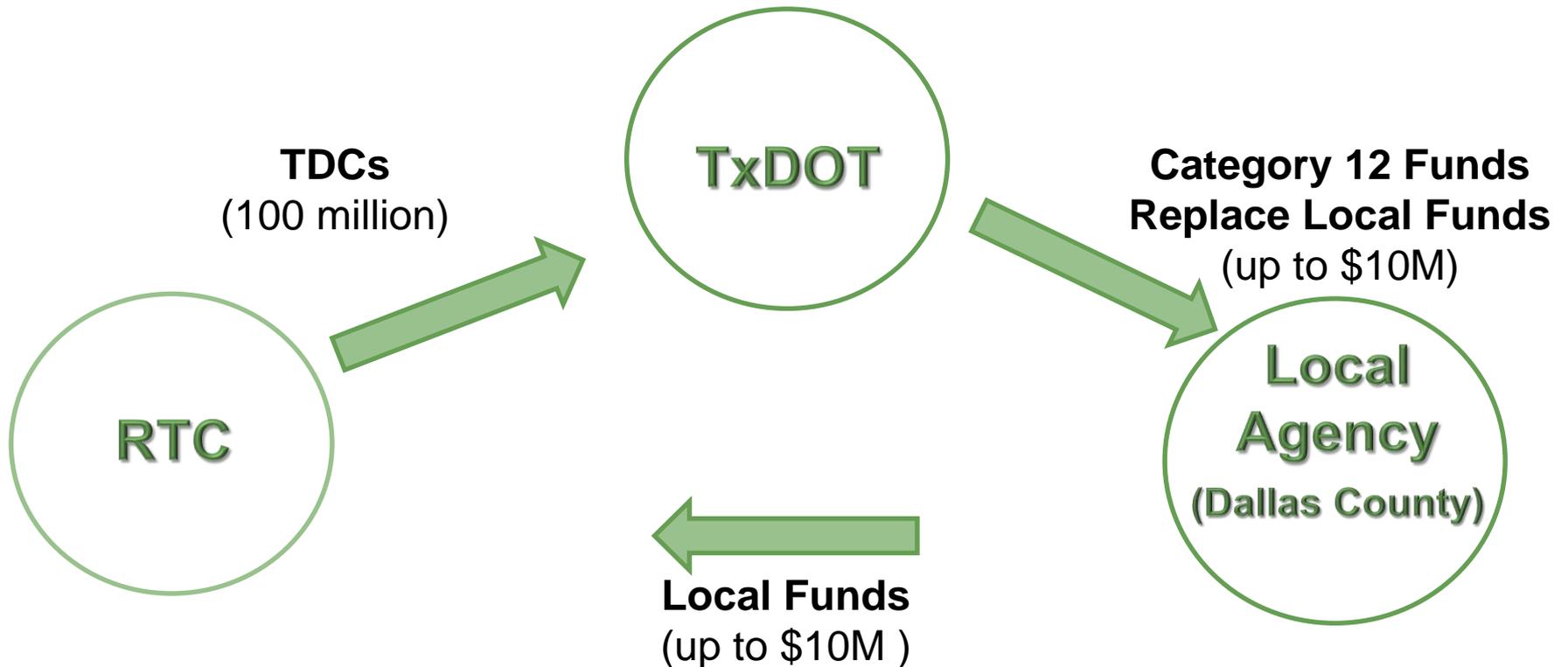
¹\$7.060M in existing RTR funds, plus \$2.940 M to close the funding gap

²\$0.592M will be needed if the TAP funding is received, thereby reducing the \$4M to \$3.408M in local funds available for the partnership

³Revenue for the MPO Revolver

PROCESS

A three-party exchange needed in order to secure the dollars for the MPO Revolver Fund.



ACTION REQUESTED

Recommend approval of:

Funding allocations/transfers identified on slides 5-7 as a result of the MPO Revolver Fund creation

Creation of the MPO Revolver with an initial balance of \$5.423M to \$6.015M

Administratively amending the Transportation Improvement Program (TIP)/Statewide TIP and other necessary administrative documents

Staff requests that other agencies consider projects that would help secure the remaining \$3.985M to \$4.577M for the Revolver Fund.