

#### **SMART TRENDS TRANSPORTATION SUMMIT**



## **BREAKOUT ROOM 3**

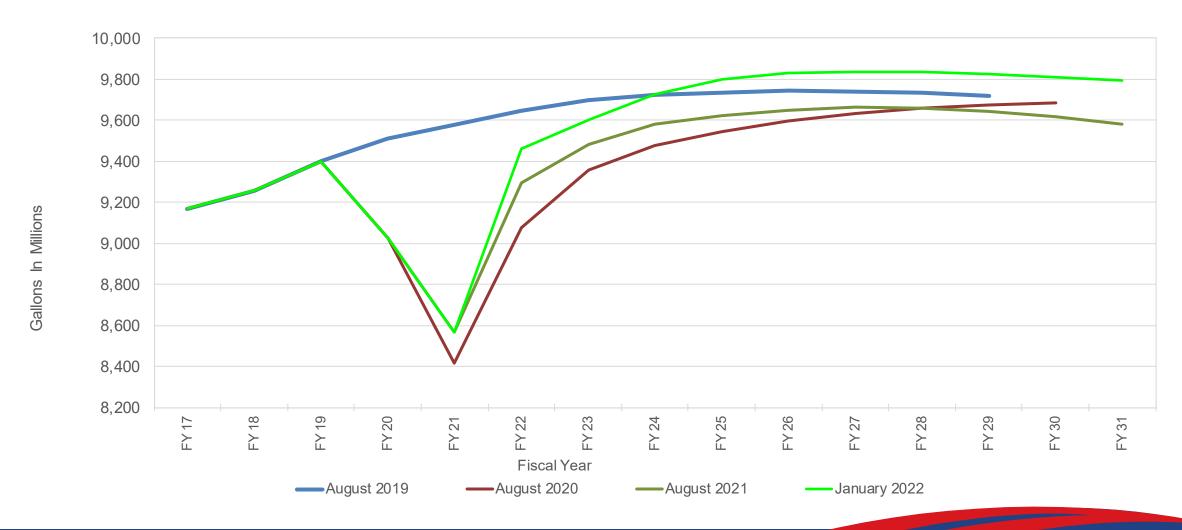
POLICY, PROGRAMS & FUNDING PART I – STATE & FEDERAL FUNDING



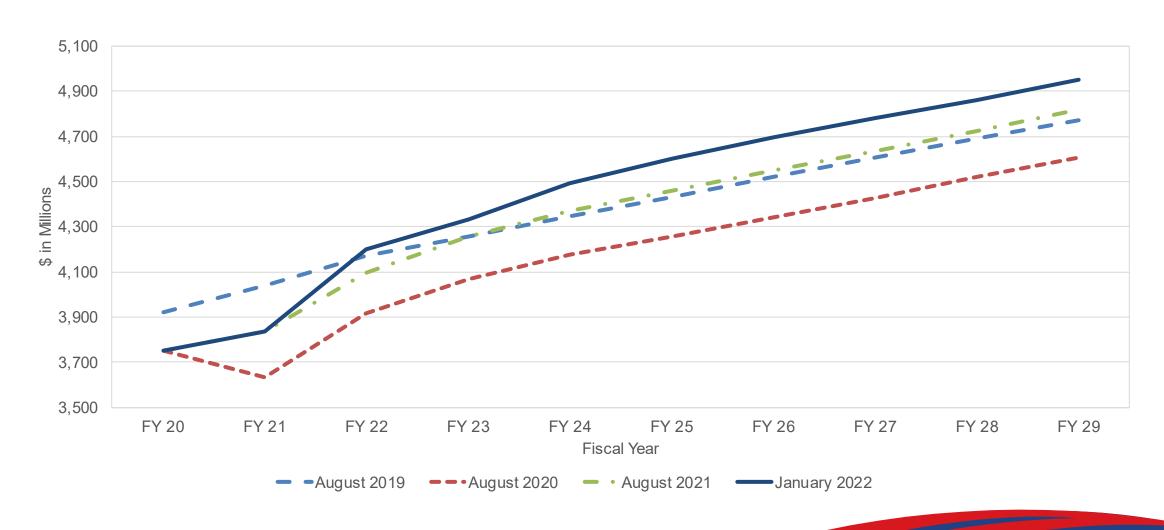
# **SMART Trends Transportation Summit**

Stacy L. Miller District Six Secretary

#### COMPARISON OF MOTOR FUEL CONSUMPTION FORECASTS



#### **COMPARISON OF REVENUE FORECASTS**

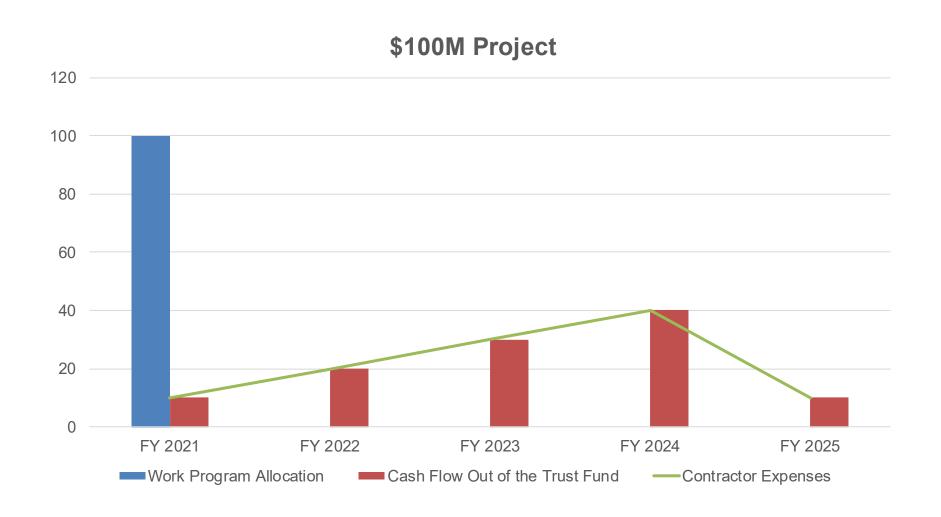


#### FINANCING METHODOLOGY

- Multi-year transportation projects start before the total amount of cash is available to fund the entire project
- Future revenues are used to pay for a project as actual expenditures occur
- The finance plan and cash forecast are used to measure and evaluate the anticipated future revenues against total and planned project commitments

FDOT is the only state agency in Florida that operates this way

### **CASH FLOW OF COMMITMENTS**



### **Investment Priorities**

- Safety
- Preservation Need Based
  - Bridge
  - Resurfacing
  - Maintenance
- Statutorily Required Distributions
  - 15% Public Transportation
  - 1.5% landscaping, \$25M SCRAP, etc.
- Capacity
  - 75% SIS; 25% Arterials

### **Allocations**

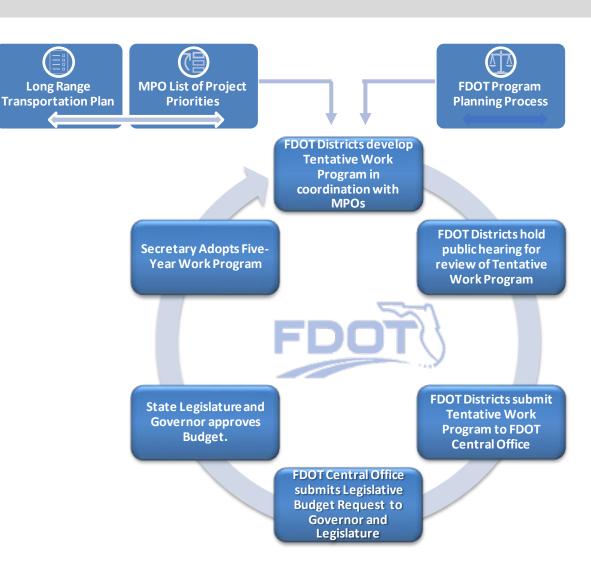
- Statewide Programs
  - Strategic Intermodal System (SIS)
  - Intelligent Transportation System (ITS)
  - Bridge Replacement
  - Resurfacing
  - Maintenance
  - Safety
  - Rest Areas
  - Federal Funds

- District Programs
  - Transportation Regional Incentive Program (TRIP)
  - Small County Outreach Program (SCOP)
  - Small County Road Assistance Program (SCRAP)
  - County Incentive Grant Program (CIGP)
  - Bridge Repair/Rehab
  - Arterial Resurfacing

### **Development of the TWP**

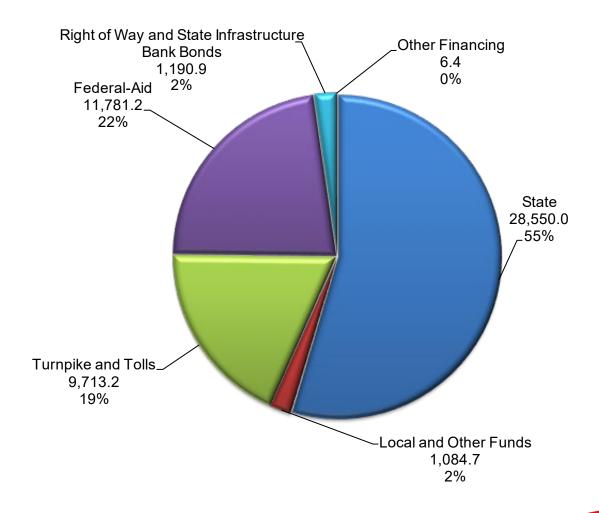
#### **5-YEAR TENTATIVE WORK PROGRAM:**

- Five-year listing of all transportation projects planned for each fiscal year.
- Developed jointly each year with Metropolitan Planning Organizations and Local Government.
- District conducts public hearing to invite input from the public.
- Submitted to the Governor and State Legislature annually.



## **Funding Sources**

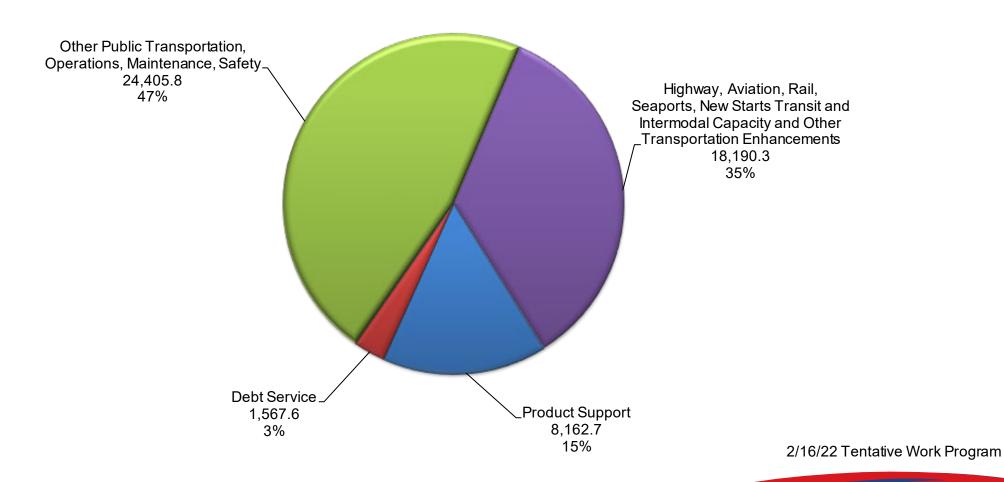
#### FIVE-YEAR TOTAL:\$52,326.4M



2/16/22 Tentative Work Program

### **Planned Use**

#### FIVE-YEAR TOTAL:\$52,326.4M



### **Estimated Total Program and Resource Plan**

#### Actual Programming by Fund Source FY23 - FY28 (\$ in millions)

(Based on Feb 16, 2022, Amended Tentative Work Program)

Fund Source	FY23	FY24	FY25	FY26	FY27	FY28
Federal	\$3,204	\$2,363	\$2,057	\$2,075	\$2,082	\$2,175
State	\$6,007	\$5,556	\$5,612	\$5,692	\$5,683	\$6,103
Turnpike, Toll, & Local	\$2,803	\$2,448	\$2,220	\$2,131	\$1,695	\$1,263
Bonding	\$235	\$255	\$0	\$92	\$116	\$0
Sub-Total	\$12,249	\$10,623	\$9,889	\$9,991	\$9,575	\$9,541
New SFRF (Not Programmed)	\$937					
Increase from IIJA/BIL (Not Programmed)	\$1,097	\$629	\$682	\$736	\$736	\$736
Approximate Total	\$14,283	\$11,252	\$10,571	\$10,727	\$10,311	\$10,277

#### Notes:

Does not include General Revenue funded projects included in HB 5001 (which has not yet been signed into law).

Does not include back of the bill appropriations except for new federal state fiscal recovery funds.

IIJA/BIL figure for FY23 includes \$518 for FY22 and \$579 for FY23.

Increase in IIJA/BIL is an estimate of Formula Funds.





Policy, Programs and Funding: State and Federal Dialogue

Infrastructure Investment and Jobs Act (IIJA) Transportation Funding Opportunities

June 3, 2022



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- 5. Implications for local communities

**Appendix** 





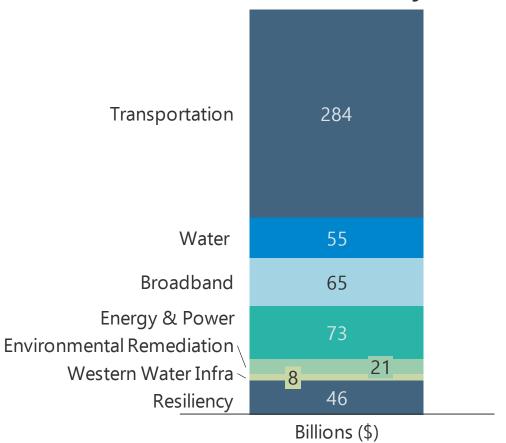
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## **Infrastructure Investment and Jobs Act 2021 Overview**

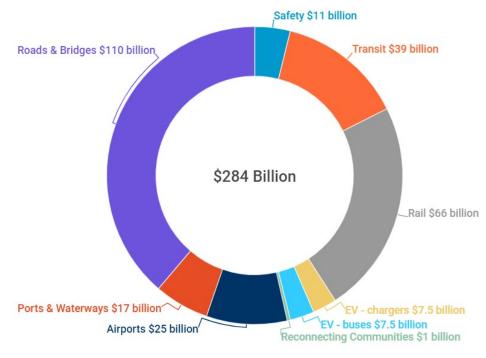


## \$1 trillion (T) Infrastructure Investment and Jobs Act (IIJA) provides \$550B new spending—1/2 for transport

▶ \$550 billion (B) in new spending for infrastructure over next 5 years



\$284B in new spending for transport, incl. supplemental appropriations from the Treasury for FY2022-2026



Source: National Association of Counties (2021)

## Cross-cutting themes in the IIJA include climate change mitigation, resiliency, equity, and safety

#### **Equity**



Mainstreams equity into existing and new programs, particularly aimed at access for low-income groups, historically underserved communities, areas of persistent poverty, and rural areas

## Climate change mitigation & resiliency



Focuses on increasing resiliency of transportation infrastructure to natural hazards and extreme weather events and encouraging low-carbon and zero-emission transportation

#### Safety and reliability



Emphasizes highway, pedestrian and bicyclist safety, traffic control, reliability of transportation, and roadway improvements— especially enhancing the safety of vulnerable transportation infrastructure users



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## **Changes to Existing Programs**



## Existing FTA programs: \$ for fixed guideway, rolling stock and seniors (1/2)

Program	Changes	Proposed IIJA Authorization	% Change relative to FAST Act
Capital Investment Grants (CIG) Programs (49 U.S. Code §5309)	<ul> <li>Adjusts Small Starts thresholds for capital costs from \$300M to \$400M and increases Federal share from \$100M to \$150M</li> <li>Core Capacity eligibility modified from 5 to 10 years to demonstrate capacity</li> <li>Establishes project bundling process</li> </ul>	\$15B [supplemental appropriations (SA): \$8B]	30.4% increase [100% increase with SA]
State of Good Repair (49 U.S. Code §5337)	Grants to assist state and local governments in financing rail rolling stock replacement	\$18.39B [SA: \$4.75B]	41% increase [78% increase with SA]
Enhanced Mobility of Seniors and Individuals with Disabilities (49 U.S. Code §5310)	N/A	\$1.9B [SA: \$250M]	36% increase [55% increase with SA]



### Existing FTA programs: \$ for transit, bus, & TOD (2/2)

Program	Changes	Proposed IIJA Authorization	%Change relative to FAST Act
Urbanized Area Formula (49 U.S. Code §5307)	<ul> <li>Requires grant recipients to include a transit operations risk reduction program</li> <li>Recipients are required to allocate at least 0.75% of funds to safety-related projects</li> </ul>	\$33.54B	41% increase
Formula Bus and Bus Facilities (49 U.S. Code §5339a)	<ul> <li>Increases minimum allotment for states and territories from \$1.75M to \$4M</li> </ul>	\$3.161B	43% increase
Competitive Bus and Bus Facilities (49 U.S. Code §5339b & c)	<ul> <li>Competitive 5339(b):</li> <li>Increases set-aside for rural projects to 15%</li> <li>Low or No 5339(c):</li> <li>At least 25% to be directed to programs related to lower-emission buses and vehicles</li> <li>Requires zero-emission fleet transition plan</li> <li>Requires recipients to use minimum of 5% of award to fund workforce training</li> </ul>	Competitive: \$1.96B Low-or No Emission Grants: \$374.6M [SA: \$5.25B]	Low-or No Emission Grants: 36% increase [1945% increase with SA]
Pilot Program for TOD (Sec 20005b)	Can be for "site specific" planning (as well as comprehensive planning) for TOD	\$68.9M	38% increase

This is a very large jump!



# More and continued \$ for changes to "Rebuilding American Infrastructure with Sustainability and Equity" (RAISE) program







Program	Changes	Proposed IIJA Authorization	%Change in Funding
RAISE Grants	<ul> <li>Authorizes RAISE grant program, making it first time this becomes an authorized program and ensuring its continued funding</li> <li>Eligible projects: Highway or bridge, passenger or freight rail, port infrastructure, and other surface transportation.</li> <li>Maximum grant amount: \$25M (although \$45M is possible in funds allocated in the FY 2022 Appropriations Act)</li> </ul>	\$7.5B over five years equally split between rural and urban areas	101% increase per year relative to BUILD/TIGER *

<sup>\*</sup>Percentage change calculated using average funding per year for BUILD/TIGER between 2009 and 2020.

## Existing FHWA programs' changes: \$ for EV charging, bike lanes, micromobility ZEV

	Program	Changes	Proposed IIJA Authorization	% Change relative to FAST Act
)	Surface Transportation Block Grants (23 U.S.C. §133)	<ul> <li>Extends eligibility to include electric vehicle charging infrastructure and vehicle-to-grid infrastructure</li> </ul>	\$72B	24% increase
		<ul> <li>Transportation Alternatives (TA):</li> <li>Increases funding set aside to \$7.2B</li> <li>Changes minimum % sub-allocated based on population from 50% to 59%</li> <li>Allows states to use up to 5% of TA funds on technical and application assistance</li> </ul>		
)	Congestion Mitigation and Air Quality Improvement Program (23 U.S.C. §149)	<ul> <li>Extends eligibility to include micromobility and purchase of medium or heavy-duty zero-emission vehicles</li> <li>Allows states to spend up to 10% of CMAQ funds on specific lock and dam modernization or rehabilitation projects</li> </ul>	\$13.2B	10% increase





### Financing programs: more \$ and for TOD

Program	Changes	Proposed IIJA Authorization	Percentage Change relative to FAST Act
Transportation Infrastructure Finance and Innovation Act (TIFIA) program	<ul> <li>Extends period during which master agreement contingent commitments must result in financial close to 5 years</li> <li>Extends eligibility to projects for: (i) improving infrastructure located near transit facilities; (ii) economic development; and (iii) airports</li> <li>Streamlines application process for public agency borrowers</li> <li>Public-Private Partnerships: Adds requirement for public party to have conducted value-formoney analysis</li> </ul>	TIFIA now eli infrastructu facilities; RI transit-	-11% note: igible for public are near transit RIF eligible for oriented- opment
Railroad Rehabilitation & Improvement Financing (RRIF) (Codified under Ch. 224, title 49, U.S. Code)	<ul> <li>Eligibility for landside port infrastructure</li> <li>TOD projects permanent eligibility</li> <li>Codifies the RRIF Express program</li> <li>\$50M per year to subsidize credit risk premiums (up to \$20M per loan), requiring refunding upon repayment</li> </ul>	\$250M	-



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## **New IIJA Programs**



### New grants: bridges, carbon reduction, resiliency (1/3)

	Program	Туре	Key Features	Proposed IIJA FY2022-FY2026
	Bridge Investment Program	Competitive and Formula	Purpose: Assist local, state, Federal, and tribal entities in <b>rehabilitating or replacing bridges</b> on National Bridge Inventory. Formula grants for bridge repair backlog Min. Award: \$50M for large & \$2.5M for other projects	\$3.27B [SA: \$27.5B formula & \$9.2B competitive]
)	Carbon Reduction Program	Formula	Purpose: Aimed at reducing transportation emissions Eligible projects: Establish or operate traffic monitoring, management, and control facility or program; public transportation projects; construction, planning, and design of on-road and off-road trail facilities for non-motorized forms of transport; among others	\$6.42B
)	Promoting Resilient Operations for Transformative, Efficient, and Cost- saving Transportation (PROTECT) Program	Formula and Competitive	Purpose: Establishes <b>grants for resilience improvements at state and local levels.</b> Competitive grants counties for: (i) planning, (ii) resilience improvement, (iii) community resilience and evacuation route grants, and (iv) at-risk coastal infrastructure Grants  Federal Share: Ranges between 80 and 100 percent	\$8.7B including \$7.3B formula and \$1.4B competitive





### New grants: charging and fueling infrastructure (2/3)

Program	Туре	Key Features	Proposed IIJA FY2022-FY2026
Charging and Fueling Infrastructure Grants	Competitive	Purpose: Alternative Fuel Corridors, and set-aside for Community Grants aimed at deploying publicly accessible electric vehicle charging infrastructure, hydrogen fueling infrastructure, propane fueling infrastructure, and natural gas fueling infrastructure along designated alternative fuel corridors or in other locations accessible to all relevant drivers.  Funding Allocation: 50% of funds will be made available per fiscal year for Community Grants, prioritizing rural areas, and low-and-moderate income neighborhoods.  Federal share: Up to 80%	\$2.5B



### New grants: ports and broadband (3/3)

Program	Туре	Key Features	Proposed IIJA FY2022-FY2026
Port Infrastructure Development Program Grants	Competitive	Purpose: To provide grants for addressing sea-level rise, flooding, extreme weather events, earthquakes, and tsunami inundation It also funds projects that reduce or eliminate pollutants and greenhouse gases in ports	\$2.25B
Broadband Equity, Access, and Deployment (BEAD) Program	Formula	<u>Purpose:</u> Supports planning efforts including building capacity in state broadband offices and outreach and coordination with local communities	\$42.45B



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## **Implications for Miami-Dade County**



## Bottom line: expect an increase across funding programs

- ▶ All formula programs to receive an increase in funding
- All competitive programs to receive an increase in funding, including RAISE
- ► Two new programs may provide additional sources of funds for transit:
  - Carbon Reduction Program (formula), and
  - Promoting Resilient Operations for Transformative, Efficient, and Cost-saving Transportation (PROTECT) grant program (formula and competitive)

## Increased funding across formula programs will result in County funding increases (1/2)

Program	Funding increase for program at Federal level, per IIJA	Potential implications for annual funding levels* (where possible, using FY2021 funding as baseline)
Urbanized Area Formula (5307)	41%	FY21: \$56M With IIJA increase: \$79M
SOGR (5337)	41% [78% w/ supplemental]	FY21: \$32M With IIJA increase: \$45M With IIJA increase (incl supplemental): \$57M
Seniors, Disabled (5310)	36% [179% w/ supplemental]	More \$\$ [no baseline data]

<sup>\*</sup> Where "with IIJA increase" is noted, the number assumes that the amount Miami-Dade County will receive will be roughly the same as increasing current funding levels (i.e., FY2021) by the same level as seen to the funding program at the Federal level. These numbers assume that the growth at the Federal level is a good proxy for the growth to be expected in Miami-Dade. They are approximate estimates.

## Increased funding across formula programs will result in County funding increases (2/2)

	Program	Funding increase for program at Federal level, per IIJA	Potential implications for annual funding levels* (where possible, using FY2021 funding as baseline)
	Bus/Bus Facilities Formula (5339a)	44%	FY21: \$7M With IJA increase: \$10M
**	STBG (23 U.S.C. §133)	24% [71% for TAP]	More \$\$ for Transportation Alternatives Program due to increase in funds, but also due to change in formula that puts more emphasis on population levels
	CMAQ	10%	More \$\$; funds can now be used for micromobility which opens up new transit opportunities

<sup>\*</sup> Where "with IIJA increase" is noted, the number assumes that the amount Miami-Dade County will receive will be roughly the same as increasing current funding levels (i.e., FY2021) by the same level as seen to the funding program at the Federal level. These numbers assume that the growth at the Federal level is a good proxy for the growth to be expected in Miami-Dade. They are approximate estimates.

## Increased funding for competitive programs, including: transit capital investment, bus, and RAISE

Program	Funding increase for program, per IIJA	Implications for MDC Transit
Capital Investment Grants (5309)	40% [100% with supplemental]	More funding available = more opportunity to compete for funding; new provision to allow for project bundling. Small starts capital threshold increased to \$400M. Local match remains the same
Bus/Bus Facilities Competitive (5339b&c)	56% [for 5339c it is 36%; and 1,945% with supplemental appropriation]	More funding available = more opportunity to compete for funding; in particular, if program 5339c for low/no emissions buses receives supplemental appropriation, then <i>much</i> more money available to transition to no/low emission bus fleets
RAISE (aka BUILD, TIGER) grants	101%* (over previous funding levels)	More funding available = more opportunity to compete.  More program certainty as program authorized over 5 years instead of annual appropriations





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## **Implications for Local Communities**

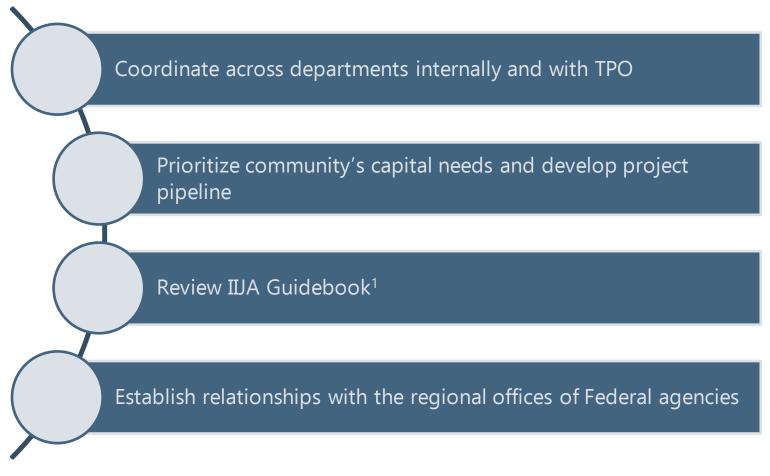


#### **Need to follow Federal rules**

Legislation/Requirements	Considerations
National Environmental Protection Act (NEPA)	<ul> <li>May require additional studies beyond state or local requirements, resulting in delays</li> </ul>
Davis-Bacon Act/Prevailing Wages	May lead to some higher project costs
Buy America, Build America Act	<ul> <li>Requirement to buy U.S. made iron and steel and other manufactured products and construction material must be made in the U.S.</li> <li>Could lead to higher project costs or project delays</li> </ul>
Federal Procurement	Requirement to follow Federal procurement rules, including competitive bidding

Source: Government Financial Officers Association (GFOA) 2022

### **Prepare for Funding and Program Rollout**



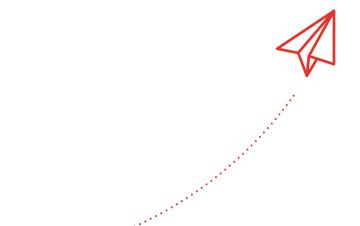
<sup>&</sup>lt;sup>1</sup>https://www.whitehouse.gov/wp-content/uploads/2022/01/BUILDING-A-BETTER-AMERICA\_FINAL.pdf Source: Government Financial Officers Association (GFOA) 2022

#### **Additional Resources**

- https://www.hklaw.com/en/insights/publications/2021/08/infrastructure-investment-and-jobsact-summary
- https://www.portman.senate.gov/sites/default/files/2021-08/210807%20Bipartisan%20IIJA%20Bill%20Summary.pdf
- https://www.fhwa.dot.gov/fastact/factsheets/
- https://www.transit.dot.gov/funding/grants/fta-program-fact-sheets-under-fast-act
- https://www.naco.org/resources/legislative-analysis-counties-infrastructure-investment-jobsact
- https://www.whitehouse.gov/wp-content/uploads/2022/01/BUILDING-A-BETTER-AMERICA FINAL.pdf
- https://www.gfoa.org/the-infrastructure-investment-and-jobs-act-iija-was



### **APPENDIX**





### **NOFOs and Program Updates**



### **Upcoming Notice of Funding Opportunity (NOFO): Broadband and safe street**

Program	Туре	Key Features
Broadband Equity, Access, and Deployment (BEAD) Program	Formula	<ul> <li><u>Purpose:</u> Expands high-speed internet access by funding planning, infrastructure deployment and adoption programs in all 50 states, DC, and territories</li> <li>Letter of Intent due July 18, 2022</li> <li>Initial planning funds application due August 15, 2022</li> </ul>
Safe Streets and Roads for All (SS4A) Grant Program	Competitive	<ul> <li><u>Purpose:</u> Supports regional, local, and tribal initiatives through grants to prevent roadway deaths and serious injuries</li> <li>Applications must be submitted by 5:00 p.m. EDT on September 15, 2022</li> </ul>







# Excess FTA-funded transit property can be used for affordable housing without penalty

- Under the National Defense Authorization Act for Fiscal Year 2022, SEC. 6402, the FTA can now authorize the transfer of excess transit property to:
  - A local government to use for a public purpose for at least five years without having to pay back or compensate transit or the Federal government for the property if benefit is greater than return of asset to Federal government
  - A local government to be used for transit-oriented development without having to pay back or compensate transit or the Federal government if:
    - At least 40% of the housing is rented/sold to tenants or owners with incomes at or below 60% of the area median income (AMI), and
    - at least 20% of which are rented/sold to tenants/owners with incomes at or below 30% of the AMI



### Miami-Dade County Experience with FTA Grants

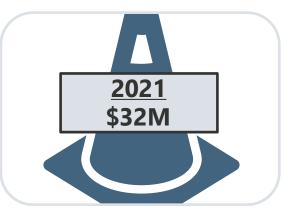


# Miami-Dade County has taken advantage of FTA formula programs...

As urbanized area with population of over 1 million (M), Miami-Dade County (County) receives large share of formula programs, e.g., the County received **around \$125M in formula funds in 2021**:



Urbanized Area Formula Grants (49 US §5307 and §5336)

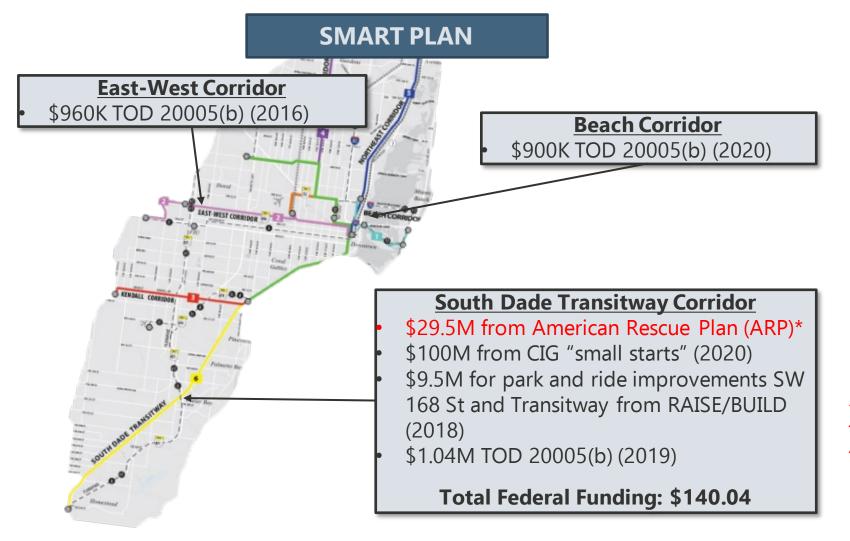


State of Good Repair Grants (49 USC §5337)



Bus and Bus Facilities Formula (49 USC§5339a)

### ...as well as \$142M in competitive grant programs for the SMART Plan...



Competitive Federal funds for SMART Plan:				
	\$29.5M			
	CIG "Small Starts"	\$100M		
	TOD PP 20005b	\$2.9M		
	RAISE/ BUILD	\$9.5M		

\*Not an ongoing program. This is Covid-related funding.

# ...and \$44M in competitive grant programs for other projects

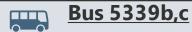
#### THE UNDERLINE



**RAISE/BUILD** \$22.3M (2019)

#### **LOW/NO EMISSION BUSES**





- \$2.4M (2016)
- \$3.6M (2017)
- \$11M (2018)
- \$4.75M (2020)

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Miami-Dade Transportation Planning Organization June 3, 2022



### SMART Program SMART Region

#### **Six (6) Rapid Transit Corridors**

- √ Kendall (1)
- ✓ Beach (1)
- ✓ East-West (2)
- ✓ North (2)
- ✓ Northeast (2)
- √ South (3)

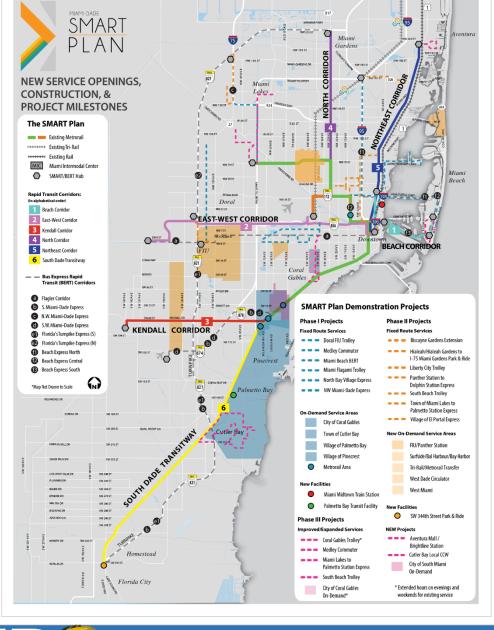
- (1) Project Development
- & Environment Phase
- (2) Implementation Plan for each corridor
- (3) In Design-Build

#### **Six (6) Bus Express Rapid Transit Corridors**

- √ Beach Express
- ✓ Flagler Street
- ✓ Florida's Turnpike
- ✓ NW Miami-Dade Express
- √ S Miami-Dade Express
- √ SW Miami-Dade Express

Over 90 miles of express bus network

Supported by the TPO Governing Board, Miami-Dade County, municipalities, state and multiple entities



### SMART Program Committed

#### **SMART Corridors (Present Day Cost)** *in millions*

SMART Corridors	Capital	State	Federal	Local
Dolphin/Aventura Stations/Other	\$170.0	\$0	\$0	\$170.0
South Corridor	\$300.0	\$100.0	\$100.0	100.0
Subtotal Committed	\$420.0	\$100.0	\$100.0	\$270.0

Source – Miami-Dade County Office of Management and Budget (OMB)



## SMART Program Local Preferred Alternative to Implementation

#### **SMART Corridors (Present Day Cost)** *in millions*

SMART Corridors	Capital
DTPW List of Program Priorities Request to TPO March	2022
North Corridor (subject to financial plan – range is different technologies)	\$1,400 to \$2,200
<b>Beach Corridor- Trunkline</b> (subject to financial plan – range is possible scope adjustment and inflation)	\$682.0 - \$982.0
East-West Corridor, Phase 1 (subject to financial plan)	\$290
Northeast Corridor (subject to financial plan)	\$682
Subtotal of DTPW Capital Funding Request	\$3,054 to \$4,154

Source – Miami-Dade County Department of Transportation and Public Works Request to TPO



# SMART Program In Project Development and Environment

#### **SMART Corridors (Present Day Cost)** *in millions*

SMART Corridors	Capital
East-West Corridor, Phase 2	TBD
Kendall Corridor	TBD
Flagler	TBD
Beach Corridor – Metromover Extension North to Design District	TBD
Subtotal	TBD

# SMART Program Local Funding Commitments

#### Revenues

PTP - 40 Year Proforma funds allocated for SMART Plan: 4,019,219,000 (YoE)\*

2020 - 2029	2030 - 2039	2040 - 2049	2050 - 2059
499,153,000	621,400,000	834,542,000	2,064,124,000

TIID Revenues (Per estimate from OMB): 1,969,267,000 (YoE)\*

2020 - 2029	2030 - 2039	2040 - 2049	2050 - 2059
218,895,000	668,842,000	1,098,030,000	-

**TPO SU Dedicated Allocations (Fixed Amounts):** 987,241,000 (YoE)\*

2020 - 2029	2030 - 2039	2040 - 2049	2050 - 2059
297,241,000	300,000,000	300,000,000	90,000,000

**Transit operating fund transfer from Joint Development:** 132,425,000 (YoE)\*

2020 - 2029	2030 - 2039	2040 - 2049	2050 - 2059
27,270,000	27,341,000	34,343,000	43,471,000

**Total SMART Plan Local Revenues** 7,124,652,000 (YoE)\*

2020 - 2029	2030 - 2039	2040 - 2049	2050 - 2059
1,042,559,000	1,617,583,000	2,266,915,000	2,197,595,000

# **SMART Program**Funding/Balancing Options

### Options should additional local funds or balancing be needed:

- Rescope corridor projects to reduce costs
- Increase TPO "Urban Funds SU"
- Extend Term of SMART Plan Tax Increment District (TIID) from 30 to 40 years
- Express lanes "excess" revenues
- Funds from sources such as General Fund
- User fees (riders/properties near stations)
- Local Option tax sources

# SMART Program in Long-Range Transportation Plan

### Current practice – not in LRTP/TIP until:

- Local Preferred Alternative Selected by TPO
- Environmental Study Complete
- Final Engineering Report
- Cost estimate for Capital, Operations, Maintenance and State of Good Repair
- Financially Feasible Project Finance Plan
  - Local Funds Identified/Committed
  - Assumed Federal match (in process)
  - Negotiated State match

# SMART Program and Highways LRTP Consistency?

- SMART Program top priority of TPO currently South Corridor in the LRTP
- Major highway projects in cost feasible LRTP made on broad based future assumptions:
  - Future revenue forecast state and federal funds
  - Environmental studies in the future
  - Engineering study in the future
  - Costs estimates made from indexes
  - Allocations of funds for major projects over a 20 plus year period consumes majority of dedicated state and federal funds

### Adding SMART Program to LRTP

# TPO and County can add SMART Program corridors or part of the corridors to the LRTP if deemed "cost feasible"? What is needed?

- Project/Program level financial plan for with supportable assumptions
  - Dedicated local funds
  - FDOT assumptions for future state funding
  - FTA assumptions for future federal funding
  - Assumed project costs and schedules
  - Assumed contingencies/inflation
  - Assumed financing costs, if needed



### Benefits of SMART Program in LRTP

- Identifies Projects as a priority of the TPO and local community in public documents
- Allocates and assumes future local, state and federal funds for the projects
- Reflects assumed cost and schedules for project delivery – can be adjusted based on updated information in the future
- Reflects the "true" future transportation program for the community
- Provides "financial constraint" for SMART Program corridors in accordance with Federal and state requirements

### **SMART Program**

### Thank you!

For more information: http://miamidadetpo.org/smartplan.asp

