



TEXAS METROPOLITAN MOBILITY PLAN

EXCESS TOLL REVENUE SHARING: MANAGED LANE POLICY

DRAFT

Purpose: To establish a framework for the allocation of future revenue from managed lane toll projects in the North Central Texas region.

1. The focus of this policy is TxDOT-sponsored managed lane toll projects.
2. Excess toll revenue is defined as annual toll revenue after annual debt service, and after annual reserve funds have been set aside to cover facility operational costs, anticipated preventive maintenance activities, assigned profit and related expenses for the Comprehensive Development Agreement (CDA), and the expected cost of rehabilitation or reconstruction of the managed toll lanes.
3. All excess revenue generated from an individual managed lane toll project shall remain in the TxDOT district in which that revenue-generating managed lane project is located.

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4. Local governments and transportation authorities shall be given the right to invest in a CDA project as a means to fund the facility as well as to generate local revenue.
5. The excess revenue generated from an individual managed lane toll project shall remain in the counties in which that revenue-generating project is located. “Supplemental” funding is defined as TxDOT, Transportation Authorities, and local government sources. Excess revenue shall be returned to the local and State public sector funding projects in proportion to their “Supplemental” shares and be used to fund future transportation projects.

[The policy above is an interim statement until the region addresses the creation of the regional infrastructure bank and financial Regional Mobility Authority (RMA) language.]



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One inconsistency of the above position is the differential treatment of financial partners. The Committee will need to review the best way to proceed during these interim conditions because Bill Hale and Michael Morris have had the first public presentation of this initiative at the Metroplex Mayors on April 12, 2005. The following language for #5 is anticipated to be closer to the financial RMA language.

5. The excess revenue generated from an individual managed lane toll project shall remain in the counties in which that revenue-generating project is located. Excess revenue shall be returned to the funding partners in proportion to their shares and be used to fund future transportation projects].
6. Regional Transportation Council shares will be put in air quality related and sustainable development programs and used to leverage federal transportation funds.





TEXAS METROPOLITAN MOBILITY PLAN SUPPLEMENTAL FUNDING EXAMPLE

I.H. 635: I.H. 35E to U.S. 75

Construct managed lanes, Phase 1 of interchange at I.H. 35E and direct connection on I.H. 35E south to LP 12

	Estimate of Project Cost	TXDOT Cat 2 - Metro Corridor	TXDOT TMF - Formula Allocation	DART	City of Dallas	RTC - STP-MM	Bond	Total Funds
Original Funding	\$ 720,000,000	\$ 115,108,000	\$ 161,000,000	\$ 64,000,000	\$ 6,000,000	\$ 73,892,000	\$ 300,000,000	\$ 720,000,000
		16.0%	22.4%	8.9%	0.8%	10.3%	41.7%	
Supplemental Funding	\$ 720,000,000	\$ 115,108,000	\$ 161,000,000	\$ 64,000,000	\$ 6,000,000	\$ -	\$ -	\$ 346,108,000
		33.3%	46.5%	18.5%	1.7%	0.0%	0.0%	
Proportional Share	\$ 720,000,000	\$ 115,108,000	\$ 161,000,000	\$ 64,000,000	\$ 6,000,000	\$ 73,892,000	\$ -	\$ 420,000,000
		27.4%	38.3%	15.2%	1.4%	17.6%	0.0%	