



COMMONWEALTH of VIRGINIA

Office of the

SECRETARY of TRANSPORTATION

I-66 Memorandum of Agreement with the Northern Virginia Transportation Commission

Nick Donohue

December 9, 201



Virginia Department of Rail and Public Transportation



I-66 Memorandum of Agreement

- **CTB voted in December 2015 to enter into MOA with NVTC regarding the use of I-66 toll revenues**
- **Allows NVTC to identify, evaluate and select projects for funding with I-66 toll revenues, subject to CTB approval**
- **To date \$45M has been invested in projects benefitting the 66 corridor**
 - **9 new express bus routes**
 - **Added service on 7 existing routes**
 - **Park-n-ride lot and other TDM**

Proposed amendments to the Agreement

- **Would allow the Commonwealth to sell bonds backed by toll revenues to finance ‘rail components’**
 - Long Bridge improvements
 - Rosslyn Metro Station improvements
- **Would guarantee NVTC \$10M/year with escalation from 66 inside the Beltway and \$5M/year with escalation from 66 outside the Beltway**
- **Revise other terms related to goals of the program and restrictions on operating funds to mirror language in the 395 Agreement with NVTC and PRTC**

Use of Revenues under Existing Agreement

- Tolling operations and maintenance
- Repayment of the Toll Facilities Revolving Fund
- NVTC debt service for projects benefitting 66 Corridor
- Projects benefitting the 66 Corridor

Proposed Use of Toll Revenues

- Tolling operations and maintenance
- *Debt service for rail components*
- *NVTC payment (\$10M+\$5M/year with escalation)*
- *Pay-go for rail components through 2034*
- Repayment of the Toll Facilities Revolving Fund
- NVTC debt service for projects benefitting 66 Corridor
- Additional projects benefitting the 66 Corridor *w/ any remaining toll revenues*

Proposed Improvement Goals

- **Move more people**
- **Enhance transportation connectivity**
- **Improve transit service**
- **Reduce roadway congestion**
- **Increase travel options**

Restrictions on Operating Assistance

Existing

- **Up to 50% of toll revenues available to NVTC may be used for operating assistance**
- **Sliding scale for percentage of operating cost that may be covered**

Proposed

- **Maintains general structure**
- **Allows operating cost of 'regional' transit service to be funded at percentage and length of time determined by NVTC**

Other Minor Changes

- **Adds DRPT as a party to the Agreement**
- **Minor modifications to eligible projects (same as 395)**
- **Minor modification to process for approval of projects (same as 395)**
- **Adds an exhibit showing guaranteed minimum payment to NVTC**
- **Technical corrections**

Moving Forward

- **NVTC and DPRT are preparing language for review by CTB and Commission members**
- **After consideration by NVTC, agreement will be brought to CTB for its consideration**