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

Nick Donohue
December 9, 201
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 with 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