

Item # 46

**SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM**

SUBJECT: Commuter Rail System – Funding Options for Seminole County

DEPARTMENT: PUBLIC WORKS **DIVISION:** ENGINEERING

AUTHORIZED BY: *W. Gary Johnson* **CONTACT:** Jerry McCollum, P.E. EXT. 5651
W. Gary Johnson, P.E., Director

Agenda Date <u>06-28-05</u>	Regular <input type="checkbox"/>	Consent <input type="checkbox"/>	Work Session <input type="checkbox"/>	Briefing <input checked="" type="checkbox"/>
	Public Hearing – 1:30 <input type="checkbox"/>		Public Hearing – 7:00 <input type="checkbox"/>	

MOTION/RECOMMENDATION:

Briefing by County Staff in preparation for an upcoming presentation scheduled for the next Board meeting of July 26, 2005. No action is required at this time.

Countywide (Jerry McCollum, P.E., County Engineer)

BACKGROUND:

Representatives from the Florida Department of Transportation (FDOT) will be presenting the proposed regional Commuter Rail System to the Seminole County Commission at the Board's regularly scheduled meeting of July 26, 2005 and will also be requesting the adoption of a resolution for the County to participate in the funding of the Commuter Rail System. Preliminary information received from the FDOT regarding the program that will be discussed at the July Board meeting was disseminated to each Commissioner under cover of a staff memorandum dated June 15, 2005.

As noted in the June 15th information package, the current FDOT capital cost estimate for Seminole County totals approximately 39 Million Dollars, with \$5 Million needed in Fiscal Year (FY) 05/06 and \$34 Million in FY 06/07. As previously outlined with the Board of County Commissioners (BCC), the County's planned Rail-related capital funding source has been the 1st Generation 1991 Sales Tax Fund (by virtue of the payback from impact fees).

Reviewed by:
Co Atty: <u>NA</u>
DFS: <u><i>[Signature]</i></u>
Other: _____
DCM: _____
CM: <u><i>[Signature]</i></u>
File No. <u>BPWE01</u>

Based upon the prior FDOT presentations to the BCC and subsequent discussion during the Board's March 15, 2005 Priority Setting Process Work Session, staff developed two alternative scenarios of local project schedules under which \$24 Million was contemplated to be identified for Commuter Rail. Since that meeting, the FDOT estimates for the Commuter Rail System are now \$39 Million. Differences in the timing of various projects between the Baseline (current budget) and proposed funding of Commuter Rail in a specific timeframe are highlighted on the attached Capital Projects Comparison.

Under the Worst Case Scenario, there is a gap in the next two years between what staff was projecting to make available for Rail from the '91 Sales Tax Fund and the current FDOT schedule of need of \$39 Million. Between now and July 26th, staff will be working through FDOT and the Metropolitan Planning Organization (MPO) to pursue three possible strategies to address this difference. The three strategies, in proposed order of County preference, are:

1. Use the State's Transportation Regional Impact Programs (TRIPs) funds to match the Local Share of Commuter Rail, thereby reducing the net local funding requirement by approximately \$20 Million. This is tentatively described as a 'match-the-match' strategy.
2. Use State Infrastructure Bank (SIB) loans to advance the Local Share. Contingent upon SIB repayment requirements (which are presently under development by FDOT), Seminole County's repayment source would still be the 1991 Sales Tax Fund. Currently, approximately \$5 Million is available and committed for rail. With some adjustments to the 1st Generation Sales Tax Projects, an estimated \$10 Million is projected to be available for Rail in Fiscal Years 07/08 and 08/09, which could be used for repayments under this SIB loan strategy. The necessary balance could be funded from the potential \$30 Million projected to be available after all other projects in the 2010 – 2021 timeframe.
3. Make an interfund advance from the 2nd Generation 2001 Sales Tax Fund to the 1st Generation 1991 Sales Tax Fund. At present, this internal loan strategy is anticipated to require a one year deferral of the Right-Of-Way phase of two segments of State Road 434 (presently scheduled for funding in Fiscal Year 06/07 under the 2nd Generation Sales Tax program). The extent of deferral could be mitigated if the County were to obtain State approval of various CIGP and/or TRIPs reimbursement grant proposals which will be submitted to FDOT over the course of this summer by Engineering Division staff.

As a summary and as shown in the attachment, the "Worst Case Scenario" impacts the proposed budget but in general only from a "cash flow" basis. Over the next 15 years all projects would still be completed.

Attachment: CAPITAL PROJECTS COMPARISON

CAPITAL PROJECTS COMPARISON FOR TIMING CHANGES

1ST Generation Sales Tax Projects		Baseline Scenario (Current Budget)	* Worst Case Scenario
Type	Road Widening / Extensions	Construction Phase Funding Year(s)	
Arterial	County Road 46A, Phase III (Old Lake Mary Road to C-15/Upsala Road)	FY 05/06	FY 05/06
N Collector	Lake Emma Road (Sand Pond Road to Longwood Hills Road)	FY 06/07	FY 06/07
W Collector	Bunnell and Eden Park Roads	FY 06/07	FY 07/08
W Collector	Wymore Road (Orange County to State Road 436)	FY 06/07	FY 2010 - 2015
W Collector	Sand Lake Road (Hunt Club Blvd. to State Road 434)	FY 06/07	FY 2010 - 2015
E Collector	Chapman Road (State Road 426 to State Road 434)	FY 08/09	FY 07/08
Sales Tax	County Road 15 (Upsala Road, North of State Road 46)	FY 07/08	FY 06/07
New Arterial	Airport Blvd. Extension (North from State Road 46)	FY 2010 - 2021 ROW & Construction	FY 2010 - 2021 ROW & Construction
2nd Generation Sales Tax Projects			
	State Road 434 (From Montgomery Road to Rangeline Road)	FY 06/07 - ROW	FY 07/08 - ROW
Commuter Rail System Funding			
	Funding - 1 st Year	FY 05/06 - \$4 M	FY 05/06 -- \$4 M
	Funding - 2 nd Year	FY 08/09 - \$2 M	FY 06/07 - \$35 M
	Funding - 3 rd Year	FY 2010 - 2021 - \$33 M	

* No participation from Cities, No SIB Loans, No CIGP / TRIPS Funds and No Match the Match Program