Bus Toll Lane Concept

A Transit Concept
Combining Transit and Toll Finance Elements

- Transit Pays to Help Build The New Express Lanes
- Price Managed for Service – Maintain High Speed
- Buses Have First Call On Express Lane
- Drivers Willing To Pay Toll Use the Express Lane
- Helps “Free” Lanes too
- Assure Trip Time and Schedule Reliability
- Makes Transit a Competitive Choice
- Provides Revenue to Grow Future Mobility
**Traditional Funding Challenges**

**Price Managed Lane - The Tolling Challenge**

30-Year Forecast

54 Mile Express Lane System = $740 Million

- Toll Revenue
- Debt Interest
- Debt Principle
- Lane O&M

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*TBARTA Master Plan*

*Managed Lanes* (Excerpt for Hillsborough County)

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*HILLSBOROUGH Managed Lanes*
**Traditional Funding Challenges**

**Premium Bus Service - The Transit Challenge**

<table>
<thead>
<tr>
<th>Dollars in Millions</th>
<th>New Premium Bus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bus Capital Cost</td>
<td>$33</td>
</tr>
<tr>
<td>Bus Revenue</td>
<td>$70</td>
</tr>
<tr>
<td>Bus O&amp;M Cost</td>
<td>$588</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>($518)</td>
</tr>
</tbody>
</table>

Unfunded Operating: ($518)

30 Year

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**The Bus Toll Lane Funding Concept**

**Bus Toll Lane: Averaged Network**

30-Year Forecast

- $2,560 M
**Bus Toll Lane**

**Averaged**

$773 Million Capital Cost Splits as Transit Project

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Toll Bonds (municipal bond market)</td>
<td>$197M</td>
</tr>
<tr>
<td>Transportation Infrastructure Finance and Innovation Act (TIFIA)</td>
<td>$190M</td>
</tr>
<tr>
<td>Local Transit Fund Sources</td>
<td>$387M</td>
</tr>
<tr>
<td>Tax Increment Financing</td>
<td>$25.4%</td>
</tr>
<tr>
<td>State Transportation Trust Fund</td>
<td>$24.6%</td>
</tr>
<tr>
<td>TIGER</td>
<td></td>
</tr>
<tr>
<td>Grant Anticipation Revenue Vehicle (GARVEE)</td>
<td></td>
</tr>
<tr>
<td>Grant Anticipation Notes (GANs)</td>
<td></td>
</tr>
</tbody>
</table>

**Sources:**
- Toll Bonds (municipal bond market)
- Transportation Infrastructure Finance and Innovation Act (TIFIA)
- Local Transit Fund Sources
- Tax Increment Financing
- State Transportation Trust Fund
- TIGER
- Grant Anticipation Revenue Vehicle (GARVEE)
- Grant Anticipation Notes (GANs)

**Averaged: Use of Revenue**

Total Revenue Value = $2,559 Million (30 Year Forecast)

<table>
<thead>
<tr>
<th>Use of Revenue</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond Cost (P&amp;I)</td>
<td>$642M</td>
</tr>
<tr>
<td>Guideway O&amp;M</td>
<td>$426M</td>
</tr>
<tr>
<td>Transit O&amp;M</td>
<td>$588M</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>$903M</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Use of Revenue:**
- Bond Cost (P&I)
- Guideway O&M
- Transit O&M
- Net Revenue
**Proposed Amendments**

*Fixed Guideway* - revert to the prior definition of "fixed guideway" to allow the use of right of way usable by other forms of transportation.

*Dedicated to Transit Use* - define this term to be "a right of way that gives first priority to transit use during peak periods; and, that is owned by a designated grant recipient, under the operational control of a designated grant recipient, or, where a designated grant recipient enters into a long term lease agreement (25-years or longer) with a State to provide public transportation for a project that receives funding under section 5309."