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Today's Update



- Contingency list funding
- Extension requests
- Current delivery status
- Next steps in TIP rebalancing



Funding to PSRC Contingency Lists

- Within each fiscal year, voluntary returns/de-obs that occur prior to the rebalancing period may be awarded to projects on the current contingency lists
 - Outside the pool distributed thru the 5-step rebalancing process
- Included in annual rebalancing pool if
 - No eligible projects can accept the funds, OR
 - If they occur after rebalancing has started



Funding to PSRC Contingency List

- Notification must be provided in writing from an agency rep with budget authority before considered official
- Returns/de-obligations can only be awarded to projects of the same forum/project category of the original award
 - Different than rebalancing step 4, which does not consider fund source
- Available funds offered to contingency projects in ranked priority order
- In accepting a partial award, the sponsor could opt to either backfill the difference or, when feasible, scale the project

2025 Funding to Contingency List

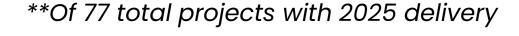
- ~\$13 million in 2025 funds available for contingency list funding
- Thru early March PSRC will confirm with sponsors if eligible contingency project can accept funds
 - Must be able to meet the July 15 obligation deadline
- For funded contingency projects, TIP application needed for inclusion in April TIP amendment

Unawarded funds will be added to the redistribution pot



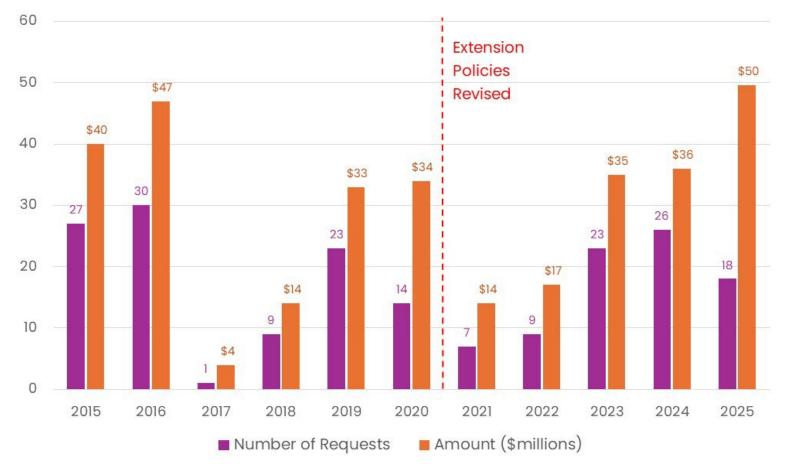
2025 Extension Requests

- 5 requests for 45-day extension (total \$9.5 million)
 - o Can still deliver this year but need a little more time
 - If approved, moves obligation deadline from June 1 to July 15, 2025, and does not add to current year delivery gap
- 18 requests for one-year extension (total \$49.6 million)
 - Cannot deliver by this year's obligation deadline
 - o If approved, moves obligation deadline from June 1, 2025, to June 1, 2026
 - If not approved, funds would need to be returned
 - Either way, funds are added to current year delivery gap





PSRC One-Year Extensions (2015-2025)





Policy Exception Request

2 requests for exception to extension policies (total \$11.4 million)

- Received a 1-year extension last year, but not expected to deliver by this year's obligation deadline
- PSRC policies allow for exception to "one extension limit" to be considered if:
 - Phase(s) involved will remain fully funded
 - Delivery can occur within 6 months of board action
 - Compelling need is demonstrated
- If approved, obligation deadline would be extended 6 months

Extension/Exception Next Steps

- Requests under review by PSRC & RPEC Countywide Chairs
 - Review for consistency with PSRC Tracking Policies
- Next 2-3 weeks: PSRC staff follow up with sponsors with requests for clarifying information
- Report out to RPEC at March meeting
- Extension requests with chairs/staff recommendations brought to April board meetings for final action



Current Delivery Status

Adds to Delivery Gap	Reduces Delivery Gap	Remaining Gap to be Filled
1-Year Extensions: \$50M	Potential Contingency Award: 0-\$13M	
Exception Requests: \$11M	Advancements: \$13M	
Returns/De-obligations: \$13M	Estimated overprogramming: ~\$35M	ESTIMATED TO DATE:
TOTAL: \$74M	ESTIMATED Total: ~\$48M-\$61M	Up to ~\$26M

- Federal Delivery Target not yet known
 - Assuming target similar to 2024 until it is confirmed
 - Actual target could either increase or decrease the delivery gap
- Buffer not yet determined



TIP Rebalancing Process

5-Step Process for rebalancing and supplemental funding actions:

- 1. Advance projects from later years of the TIP
- 2. Exchange federal funds for local or state funds between phases of a single projects, or between projects within the same agency
- 3. Increase the federal share of awarded projects
- Fund immediately ready-to-go projects from the current adopted contingency lists
- 5. Award new funds to new projects, outside of the standard PSRC project selection process

Steps 1-3 expected to be sufficient to fill expected gap



TIP Rebalancing Timeline

- Currently confirming contingency projects, exchanges, and increased federal shares, to be included in March TIP amendment
 - o PSRC confirming with sponsors via email, no TIP application needed
 - Approved into the STIP expected to occur by mid-April, with expectation of obligation submittal by June 1
- Supplemental funding to contingency list projects will require a TIP application for inclusion in the April amendment
- PSRC will continue to monitor delivery status, adjust as needed



TIP Rebalancing Timeline

For projects advancing or receiving supplemental funds...

Please complete and facilitate review of obligation paperwork with WSDOT concurrent to the TIP/STIP update process



