



Legislation Details (With Text)

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Title: Consideration of Approval of a Revised One-Year Extension to the Existing Washington Metropolitan Area Transit Authority Capital Funding Agreement.
Sponsors:
Indexes:
Code sections:
Attachments: 1. 16-6178_Supplemental Memo Attachment 1 - Table Showing Changes between Original and Updated CFA (002), 2. 16-6178_Attachment 2 CFA 2nd Amend Final with Attachment

Date	Ver.	Action By	Action	Result
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City of Alexandria, Virginia

MEMORANDUM

REVISED

DATE: MAY 8, 2017
TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL
FROM: MARK B. JINKS, CITY MANAGER /s/

DOCKET TITLE:

Consideration of Approval of a Revised One-Year Extension to the Existing Washington Metropolitan Area Transit Authority Capital Funding Agreement.

ISSUE: Council consideration of approval of a one-year extension to the existing Washington Metropolitan Area Transit Authority (WMATA) Capital Funding Agreement (CFA).

RECOMMENDATION: That City Council:

1. Approve a revised one-year extension to the existing WMATA CFA shown in Attachment 2; and

2. Authorize the City Manager to sign and execute the FY 2018 WMATA CFA.

BACKGROUND: The CFA is a legal agreement between WMATA and contributing jurisdictions, including the City of Alexandria, City of Fairfax, City of Falls Church, Fairfax County, Arlington County, the State of Maryland, and the District of Columbia. The CFA provides a funding commitment for WMATA to match federal funds, to advance capital projects and programs, and to fund ongoing contractual agreements. It is up to each jurisdiction to decide to fund their respective portion of the CFA.

The current CFA was executed in 2016 and covers a one-year period, from July 1, 2016 to June 30, 2017. The CFA expires on June 30, 2017, and an extension, renewal, or replacement of that agreement is needed by that date in order to ensure the continued progress of Metro's capital program.

DISCUSSION: Following extensive discussion and several meetings, contributing jurisdictional representatives have come to an agreement that the next CFA should cover one year, July 1, 2017 to June 30, 2018.

On Friday, May 5, 2017 Staff received an updated version of the FY 2018 CFA from WMATA that includes modifications (details available in Attachment 1) to the CFA provided to City Council on May 3, 2017:

- Reduction in the total amount of long term debt WMATA may issue in FY 2018 from \$600 million to \$575.2 million.
- Clarification of language regarding the costs allocated to jurisdictions that pre-paid their portion of the 2009 bond issuance.
- Small reduction in the total amount of Allocated Contributions for FY 2018 from \$210.9 million to \$210.5 million.
- Corrections to the Capital Improvement Program section applicable only to the District of Columbia. Prior dollar amounts listed were incorrect.

FISCAL IMPACT: The City's share of the proposed FY 2018 WMATA capital budget is \$41.2 million, which is \$15.2 million more than the FY 2017 WMATA capital budget, and was a part of the City's recently adopted FY 2018 to FY 2027 Capital Improvement Program.

ATTACHMENTS:

1. Table Showing Changes between Original and Revised CFA
2. Revised CFA as of May 5, 2017

STAFF:

Emily A. Baker, Deputy City Manager
Yon Lambert, Director, T&ES
Kendel Taylor, Director, Finance
Dori Martin, Assistant City Attorney
Carrie Sanders, Deputy Director, T&ES

Allan Fye, Acting Division Chief, Transit Services, T&ES