TransNet
Program Update

Board of Directors Item 4
November 8, 2019
1. **TransNet Forecasts** – the Big Picture
2. **TransNet Program** – Sub-Programs, Allocations, and Future Capacity
3. **TransNet Debt Program** – Status and Potential Opportunities
4. **TransNet Bike Early Action Program** – Status and Upcoming Work
5. **SANDAG Capital Program** - Environmental Document Efforts and Implementation Status
TransNet Revenue Forecasts

Year of Collection (Nominal $)

- 2019: $312M
TransNet Revenue Forecasts

Year of Collection (Real $)

- $350,000,000
- $300,000,000
- $250,000,000
- $200,000,000
- $150,000,000
- $100,000,000
- $50,000,000
- $0

- 1990
- 1991
- 1992
- 1993
- 1994
- 1995
- 1996
- 1997
- 1998
- 1999
- 2000
- 2001
- 2002
- 2003
- 2004
- 2005
- 2006
- 2007
- 2008
- 2009
- 2010
- 2011
- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018
- 2019

SANDAG
TransNet Revenue Forecast
Annual Collections in 2002 Dollars (Constant $)

- Forecast Created
- TransNet Extension Passed
- TransNet II Collection Begins

Actual revenue collected vs Preliminary Series 10

$14 Billion
TransNet Revenue Forecast
Annual Collections in 2002 Dollars (Constant $)

- **$14 Billion** (4.4M Pop)
- **$9.2 Billion** (4.0M Pop)

- Actual revenue collected
- Preliminary Series 10
- Current Consensus
Percent Change in TransNet Revenue
(Real $ - Corrected for Inflation)
TransNet revenue by source

- General Retail: 28%
- Transportation: 21%
- Food: 20%
- Business To Business: 20%
- Construction: 9%
- Miscellaneous: 3%
Many goods are not subject to sales tax
Who pays TransNet?

- Households: 54%
- Business and Gov't: 33%
- Tourism: 11%
- Cross-Border Retail: 2%
TransNet Revenue: Actual Collected and Revised Forecast (in $2019)

Billions

2009-2019

$3.3

2020-2048

$26.0

15%

$2.8

38%

$16.0

2002 Estimate

Plan of Finance Forecast
Construction Cost Index: Actual vs. Forecast

CalTrans CCI Index 2007 = 100
Construction Cost Index: Actual vs. Forecast

CalTrans CCI Index  
CCI Forecasts (Baseline)

CCI Forecasts Range

2007 = 100
Construction Cost Index: Actual vs. Forecast

CalTrans CCI Index
CCI Forecasts (Baseline)

CCI Forecasts Range

163.4
TransNet II total buying power

2002 forecast

Revenue: 100%
Cost: 100%

Buying Power: 100%

2019 forecast

Revenue: 130%
Cost: 66%

Buying Power: 51%

TransNet II total buying power
TransNet Extension
Flow of Funds – FY 2009 to FY 2048
TransNet Extension

Flow of Funds – FY 2009 to FY 2048

- Total Annual ½% Sales Tax Receipts (Net of BOE Fees)
  - SANDAG Administration
  - ITOC Activities
  - Bicycle, Pedestrian, & Neighborhood Safety Programs
Flow of Funds – FY 2009 to FY 2048

Net Annual Revenues

- Local Streets & Roads Formula Funds: 29.1%
- Smart Growth Incentive Program: 2.1%
- New Major Corridor Transit Operations: 8.1%
- Transit Services: 16.5%
- Admin, ITOC, & BPNS: 3.2%
- Environmental Mitigation Program (EMP): 6.2%
- Major Corridor Capital Projects: 38%
TransNet Extension
Flow of Funds – FY 2009 to FY 2048

1%  $422,485  2%

SANDAG Administration  ITOC Activities (with CPI adjustment)  Bicycle, Pedestrian, & Neighborhood Safety Program
# Bicycle, Pedestrian, & Neighborhood Safety Program

**TransNet Bicycle, Pedestrian & Neighborhood Safety: FY 2019-2048 ($YOE, Millions)**

<table>
<thead>
<tr>
<th>Source</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TransNet Bicycle, Pedestrian &amp; Neighborhood Safety (BPNS) (2% of Gross Revenues in Ordinance)</td>
<td>325</td>
</tr>
<tr>
<td>Debt service for previous and ongoing projects*</td>
<td>44</td>
</tr>
<tr>
<td>Available for future BPNS projects</td>
<td>281</td>
</tr>
</tbody>
</table>

* Does not include newly anticipated borrowing
Bicycle, Pedestrian, & Neighborhood Safety Program
## Major Corridor Capital Projects

*TransNet Major Corridors: FY 2019-2048 ($YOE, Billions)*

<table>
<thead>
<tr>
<th>Source</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TransNet Major Corridors</td>
<td>6.0</td>
</tr>
<tr>
<td>(38% of Net Revenues in Ordinance)</td>
<td></td>
</tr>
<tr>
<td>Debt service for previous and ongoing projects</td>
<td>3.7</td>
</tr>
<tr>
<td>Available for future Major Corridor projects</td>
<td>2.3</td>
</tr>
<tr>
<td>($2.3B in YOE$ equates to about $1.4B in constant 2019$. More than 80% of TransNet MC funds are available after 2030.)</td>
<td></td>
</tr>
</tbody>
</table>
Major Corridor Capital Projects
Environmental Mitigation Program (EMP)

Local Project EMP: 1.8%

Major Corridor Project EMP: 4.4%
# Environmental Mitigation Program (EMP)

**TransNet Environmental Mitigation Program: FY 2019-2048 ($YOE, Millions)**

<table>
<thead>
<tr>
<th>Source</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>TransNet</em> Environmental Mitigation Program (EMP) (6.2% of Net Revenues in Ordinance)</td>
<td>1,012</td>
</tr>
<tr>
<td>Debt service for previous and ongoing projects</td>
<td>647</td>
</tr>
<tr>
<td>Available for future EMP projects</td>
<td>365</td>
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</tbody>
</table>
Smart Growth Incentive Program
## Local Street & Road Formula Funds

*TransNet Local Street & Road Formula Funds: FY 2019-2048 ($YOE, Millions)*

<table>
<thead>
<tr>
<th>Source</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TransNet Local Street &amp; Road (LSR) Formula Funds (29.1% of Net Revenues in Ordinance)</td>
<td>4,920</td>
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<tr>
<td>Debt service for previous and ongoing projects*</td>
<td>70</td>
</tr>
<tr>
<td>Available for future LSR projects</td>
<td>4,850</td>
</tr>
</tbody>
</table>

* Does not include newly anticipated borrowing
Local Street & Road Formula Funds
Transit Services

- 94.25% Pass/Subsidies/Operations/Capital Per SRTP
- 3.25% Senior Grant Program
- 2.5% Specialized Services for Seniors & Disabled (ADA)

16.5%
Transit Services
New Major Corridor Transit Operations
Major Corridor
Senior Lien Debt Service Coverage

TransNet Debt Service
TNet Revenues

35% capacity
Major Corridor
Debt Service Coverage

9% capacity

Forecasted TNet Revenues

Recession scenario

TransNet Debt Service

Series 2018 Short Term Notes

TIFIA Loan

Forecasted TNet Revenues

Recession scenario
Bike & Pedestrian
Senior Lien Debt Service Coverage

77% capacity

Debt Service
TNet Revenues
REGIONAL BIKEWAY PROGRAM STATUS UPDATE
PROGRAM CONTEXT

• Board of Directors approved Regional Bike Plan in 2010

• With adoption of the 2011 Regional Plan, the Board made a major commitment to Active Transportation

• Bike Early Action Program adopted in 2013

• Partnership with local jurisdictions
POLICY SUPPORT

• Regional Bike Plan & Bike Early Action Program (EAP)

• City of San Diego Bicycle Master Plan

• Climate Action Plans & Vision Zero

• Local Community Plans
EARLY ACTION PROGRAM

- $200 million in primarily *TransNet* funds
- Builds 77 linear miles of bikeways
- 70 of 77 miles either open or under design
- 8.8 miles open to date
- 3/4 of investment in City of San Diego
BIKEWAY PROGRAM STATUS

70 of 77 Miles Open or Under Development

October 2018

- PE/Environmental: 23.2
- Final Design: 32.5
- Construction: 6.4
- Open To Public: 7.5
BIKEWAY PROGRAM STATUS

70 of 77 Miles Open or Under Development

April 2019
BIKEWAY PROGRAM STATUS

70 of 77 Miles Open or Under Development

July 2019

PE/Environmental: 3.8
Final Design: 45.4
Construction: 11.6
Open To Public: 8.8
BIKEWAY PROGRAM STATUS

70 of 77 Miles Open or Under Development

October 2019

PE/Environmental: 1.4
Final Design: 43.3
Construction: 16.1
Open To Public: 8.8
KEY CONSIDERATIONS

• Schedule
  – Projects are local
  – Time spent on public outreach and analysis
  – Time spent on local approvals

• Budget
  – Projects include more than a bike facility
  – Costs are subject to same trends as other modal programs
  – Maximize grant opportunities
RECENT PROGRESS
COASTAL RAIL TRAIL: ENCINITAS
COASTAL RAIL TRAIL: ROSE CREEK BIKEWAY
INLAND RAIL TRAIL:
COUNTY OF SAN DIEGO AND CITY OF VISTA
• $279 M in approved FY2020 SANDAG Program Budget:
  – $171 M from TransNet BPNS
  – $48 M from State Active Transportation Program
  – $60 M other active transportation funds
• $123 M spent to date
• $77-117 M needed for construction in next year
### TransNet Environmental Work

<table>
<thead>
<tr>
<th>Status</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currently in Environmental Phase</td>
<td>$149.4 million</td>
</tr>
<tr>
<td>Construction Complete, No Construction (due to funding or decision)</td>
<td>$67 million</td>
</tr>
<tr>
<td>Environmental Complete, Construction Complete or Fully Funded</td>
<td>$291 million</td>
</tr>
</tbody>
</table>
TransNet Environmental Work

Environmental Complete, Construction Complete or Fully Funded

Highway/Managed Lanes
32 projects
$158.0 million

Transit
40 projects
$122.0 million

Bike/Pedestrian
18 projects
$11.0 million

$291 million
Environmental Work

Highway/Managed Lanes
32 projects
$158.0 million

- I-5 North Coast: 4 Express Lanes
- I-5 HOV Extension & Lomas Santa Fe Interchange
- I-5 HOV: Manchester Avenue to Palomar Airport Drive
- I-5/I-8 West to North Connector Improvements
- I-5/Genesee Interchange and Widening
- I-5/Voigt Drive Improvements
- I-5/Gilman Drive Bridge
- I-5 HOV: San Elijo Bridge Replacement
- I-5 HOV: Carlsbad
- I-5 Ramp Meters
- I-5/Genesee Auxiliary Lane
- SR 11 and Otay Mesa East Port of Entry
- SR 11 and Otay Mesa East Port of Entry: Segment 1 Construction
- SR 11 and Otay Mesa East Port of Entry: Segment 2A and SR 905/125/11 Southbound Connectors Construction

- I-15 Express Lanes South Segment
- I-15 Express Lanes Middle Segment
- I-15 Express Lanes North Segment
- SR 78 Nordahl Road Interchange
- SR 52 Managed Lanes
- SR 52 Widening
- SR 76 Middle
- SR 76 East
- I-805 South 4 Express Lanes
- I-805 Middle
- I-805 North 4 Express Lanes
- I-805 South: 2HOV and Direct Access Ra
- I-805 South Soundwalls
- SR 905: I-805 to Britannia Boulevard
- I-805/SR 905 Connectors
- SR 905/125/11 Northbound Connectors
- SR 905/125/11 Southbound Connectors
- SR 125/905 Southbound to Westbound Connector

Environmental Complete, Construction Complete or Fully Funded

$291 million
TransNet Environmental Work

Environmental Complete, Construction Complete or Fully Funded

$291 million

Transit
40 projects
$122.0 million

- San Ysidro Intermodal Freight Facility
- South Line Rail Freight Capacity
- Mid-Coast Trolley
- SPRINTER: Oceanside-Escondido Light Rail
- SuperLoop
- I-15 FasTrak®
- I-15 Bus Rapid Transit (BRT) Stations: Rancho Bernardo, Sabre Springs, and Del Lago
- I-15 Mira Mesa Direct Access Ramp - BRT
- SR 15 BRT: Mid-City Centerline Stations
- Downtown BRT Stations
- I-15 BRT
- I-15 BRT Sabre Springs Parking Structure
- South Bay BRT Maintenance Facility
- I-15 Mira Mesa Transit Station Parking Structure
- Orange & Blue Line PM
- Blue Line Crossovers and Signals
- Blue Line Station Rehab
- Orange & Blue Line Traction Power Substations
- Orange & Blue Line Communications System
- Blue Line Substation Roofs
- Orange & Blue Line Platforms
- Low Floor Trolley Vehicles
- Sorrento to Miramar Phase 1
- Oceanside Station Pass-Through Track
- Carlsbad Double Track
- Poinsettia Station Improvements
- San Elijo Lagoon Double Track
- Sorrento Valley Double Track
- Tecolote to Washington Crossovers
- Elvira to Morena Double Track
- COASTER Preliminary Engineering
- San Diego River Bridge
- Chesterfield Drive Crossing Improvements
- Mid-City Rapid Bus
- Mid-Coast Trolley
- South Bay BRT
- I-805 HOV/Carroll Canyon DAR
- I-805/SR 94 Bus on Shoulder Demonstration Project
- I-805/SR 94/SR 15 Transit Connection
TransNet Environmental Work

Environmental Complete, Construction Complete or Fully Funded

$291 million

Bike/Pedestrian

18 projects
$11.0 million

- Bayshore Bikeway: 8B Main Street to Palomar
- Bayshore Bikeway: Segments 4 & 5
- Bayshore Bikeway: Segments 7 & 8A
- Sweetwater Bikeway: Plaza Bonita Segment
- SR 15 Commuter Bike Facility
- Coastal Rail Trail San Diego: Rose Creek
- Coastal Rail Trail Encinitas: E Street to Chesterfield Drive
- Uptown Bikeways: Fourth and Fifth Avenue Bikeways
- Inland Rail Trail
- Coastal Rail Trail: Phase 2B - Oceanside
- Central Avenue Bikeway
- Bayshore Bikeway: Barrio Logan
- Border to Bayshore Bikeway
- Pershing Drive Bikeway
- Downtown to Imperial Avenue Bikeway
- North Park/Mid-City Bikeways: Landis Bikeway
- North Park/Mid-City Bikeways: University Bikeway
- North Park/Mid-City Bikeways: Georgia-Meade Bikeway
TransNet Environmental Work

Environmental Complete, No Construction (due to funding or decision)

- Highway/Managed Lanes
  - 11 projects
  - $41.2 million

- Transit
  - 12 projects
  - $23.0 million

- Bike/Pedestrian
  - 9 projects
  - $2.8 million

$67 million
TransNet Environmental Work

Environmental Complete, No Construction (due to funding or decision)

$67 million

Highway/Managed Lanes

11 projects
$41.2 million

- I-5/SR 56 Interchange
- SR 56 Auxiliary Lane
- I-5 HOV Conversion to Express Lanes
- I-5/I-805 HOV Conversion to Express Lanes (study)
- SR 52 Extension
- SR 94/SR 125 South to East Connector
- I-805 Auxiliary Lanes
- SR 94 Express Lanes: I-805 to Downtown
- I-805 North: 2 HOV Lanes
- I-805/SR 15 Interchange
- I-805 North Auxiliary Lanes
TransNet Environmental Work

Environmental Complete, No Construction (due to funding or decision)

$67 million

Transit
12 projects
$23.0 million

- Mira Mesa Blvd BRT Priority Treatments
- Downtown Multiuse and Bus Stopover Facility
- Clairemont Mesa Blvd BRT Stations
- I-15 BRT Station Enhancements
- I-15 Transit Priority Lanes and Direct Access Ramp at Clairemont Mesa Blvd.
- I-805 Imperial BRT Station
- Palomar Street Rail Grade Separation
- Eastbrook to Shell Double Track
- Carlsbad Village Double Track
- Sorrento to Miramar Phase 2
- San Dieguito Lagoon Double Track and Platform
- Batiquitos Lagoon Double Track
TransNet Environmental Work

Environmental Complete, No Construction (due to funding or decision)

Bike/Pedestrian
9 projects
$2.8 million

- North Park/Mid-City Bikeways: Robinson Bikeway
- San Diego River Trail: Stadium Segment
- North Park/Mid-City Bikeways: Howard Bikeway
- North Park/Mid-City Bikeways: Monroe Bikeway
- Uptown Bikeways: Eastern Hillcrest Bikeways
- Uptown Bikeways: Washington Street and Mission Valley Bikeways
- Uptown Bikeways: Mission Hills and Old Town Bikeways
- Uptown Bikeways: Park Boulevard Bikeway
- North Park/Mid-City Bikeways: Orange Bikeway

$67 million
**TransNet Environmental Work**

**Currently in Environmental Phase**

<table>
<thead>
<tr>
<th>Category</th>
<th>Projects</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highway/Managed Lanes</td>
<td>10</td>
<td>$107.1 million</td>
</tr>
<tr>
<td>Transit</td>
<td>5</td>
<td>$3.4 million</td>
</tr>
<tr>
<td>Bike/Pedestrian</td>
<td>1</td>
<td>$644,000</td>
</tr>
<tr>
<td>Corridor Study Strategic Planning</td>
<td>12</td>
<td>$38.4 million</td>
</tr>
</tbody>
</table>

**Total** $149.4 million
### TransNet Environmental Work

#### Currently in Environmental Phase

<table>
<thead>
<tr>
<th>Highway/Managed Lanes</th>
<th>10 projects</th>
<th>$107.1 million</th>
</tr>
</thead>
</table>

- SR 52 Improvements/Transit Priority
- SR 67 Improvements
- SR 78 HOV/Managed Lanes
- I-15/SR 78 HOV Connectors
- SR 78/I-5 Express Lanes Connector
- SR 78 HOV Lanes: I-5 to I-15
- SR 94 Express Lanes: I-805 to Downtown
- I-805 HOV Conversion to Express Lanes
- SR 94 Transit Priority Lanes (I-805 to I-5)
- I-805 Transit Priority Lanes (SR 15 to SR 52)

$149.4 million
TransNet Environmental Work

Currently in Environmental Phase

Transit
5 projects
$3.4 million

- Central Mobility Station
- Carlsbad Village Double Track Trench
- COASTER Train Sets
- LOSSAN Corridor Improvements
- Downtown Multiuse and Bus Stopover Facility

$149.4 million
TransNet Environmental Work

Currently in Environmental Phase

Bike/Pedestrian

1 project
$644,000

- San Diego River Trail: Carlton Oaks Segment

$149.4 million
TransNet Environmental Work

Currently in Environmental Phase

Corridor Study
Strategic Planning

12 projects
$38.4 million

- Airport to Airport Connection
- Central Mobility Connections
- Blue Line/I-5 South
- High Speed Transit/I-8
- High Speed Transit/I-15
- High Speed Transit/SR 52/SR 67
- High Speed Transit/SR 56
- SPRINTER/Palomar Airport Road/SR 78/SR 76
- High Speed Transit/SR 94
- High Speed Transit/SR 125
- Purple Line/I-805
- Purple Line/I-805

$149.4 million
Timeline of key Board of Directors decisions

January 2005
May 2005
June 2006
December 2006
April 2007

January 2014
September 2014
April 2015
January 2016
June 2016
Timeline of key Board of Directors decisions

- January 2005
- May 2005
- June 2006
- December 2006
- April 2007

- January 2014
- September 2014
- April 2015
- January 2016
- June 2016