

# A long-term, comprehensive solution

Washington State Joint Transportation Committee

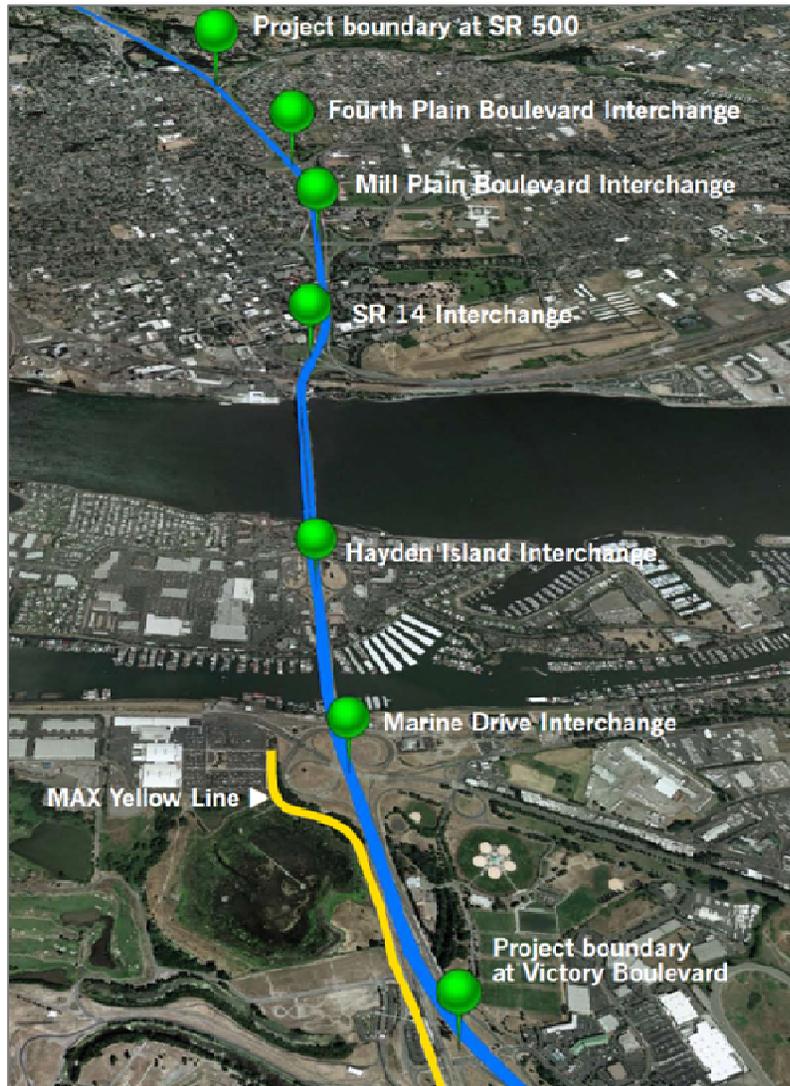
Nancy Boyd, CRC Director

Jennifer Ziegler, WSDOT Toll Division

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# Critical I-5 problems



- **Crashes:** 400 per year increasing to 750 by 2030
- **Congestion:** 4 to 6 hrs. per day increasing to 15 hrs. by 2030
- **Freight immobility:** 1 in 4 Washington jobs are trade dependent
- **Limited transit options:** Subject to I-5 congestion
- **Poor bike and ped access:** 4 ft. wide shared path
- **Earthquake risk**

# Public process to develop solutions



- **2001 – 2002**  
**I-5 Transportation and Trade Partnership**

- **2005 – 2008**  
**39-member CRC Task Force**

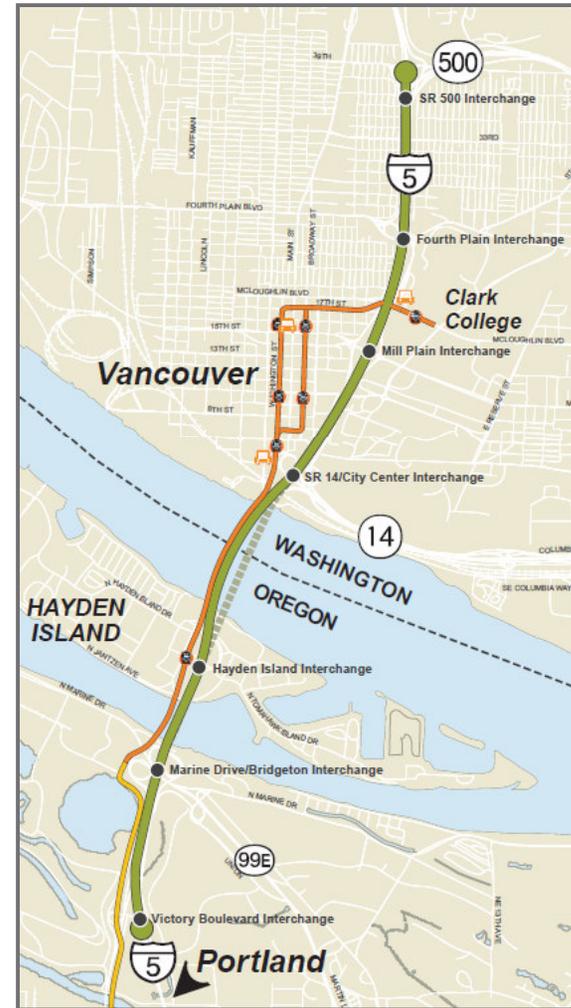


- **2008 – today**  
**Project Sponsors Council and citizen advisory groups**

- **More than 29,000 people engaged at over 1,000 events**

# Long-term, comprehensive solution to improve safety and reduce congestion

- Replacement I-5 bridge
- Improvements to closely-spaced highway interchanges
- **Light rail** extension to Vancouver
- **Pedestrian and bicycle** facility improvements
- Tolling



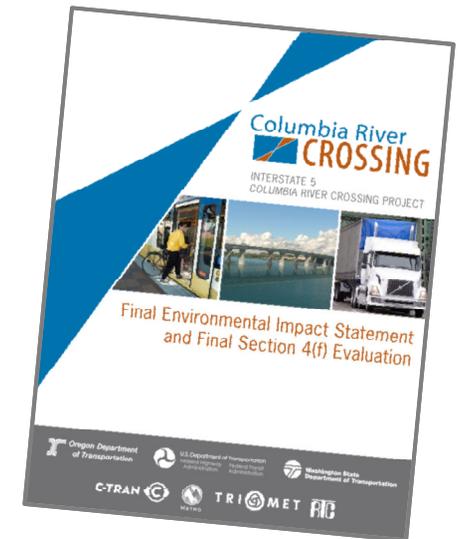
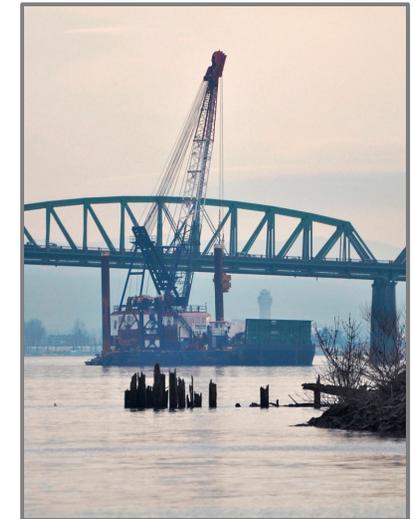
# Project benefits

- **Improves safety**
  - Reduces average number of crashes per year by 70%
- **Reduces congestion**
- **Increases travel reliability for freight and businesses**
- **Supports economic growth and access to ports**
- **Provides travel options**
- **Environmental benefits**



# Recent accomplishments

- **Received a Biological Opinion**
- **Conducted a Bridge Review Panel**
  - Received direction from Governors on bridge type
- **Independent review of CRC financial plan**
- **Submitted Final Environmental Impact Statement**
  - Expecting a Record of Decision from FTA and FHWA by the end of the year.



# Key principles of CRC funding plan

- **Single, integrated plan leverages additional federal dollars**
- **Three primary funding sources:**
  - Federal
  - Oregon and Washington
  - Tolling
- **Conservative tolling assumptions**
- **Compete for federal funds**

# Targeted CRC construction revenue sources

<b>FTA New Starts</b>	<b>\$850 million</b>
<b>Federal discretionary highway funds</b>	<b>\$400 million</b>
<b>States of Oregon and Washington</b>	<b>\$900 million</b>
<b>Toll bond and loan proceeds</b>	<b>\$900 million - \$1.2 billion</b>

# Construction sequencing

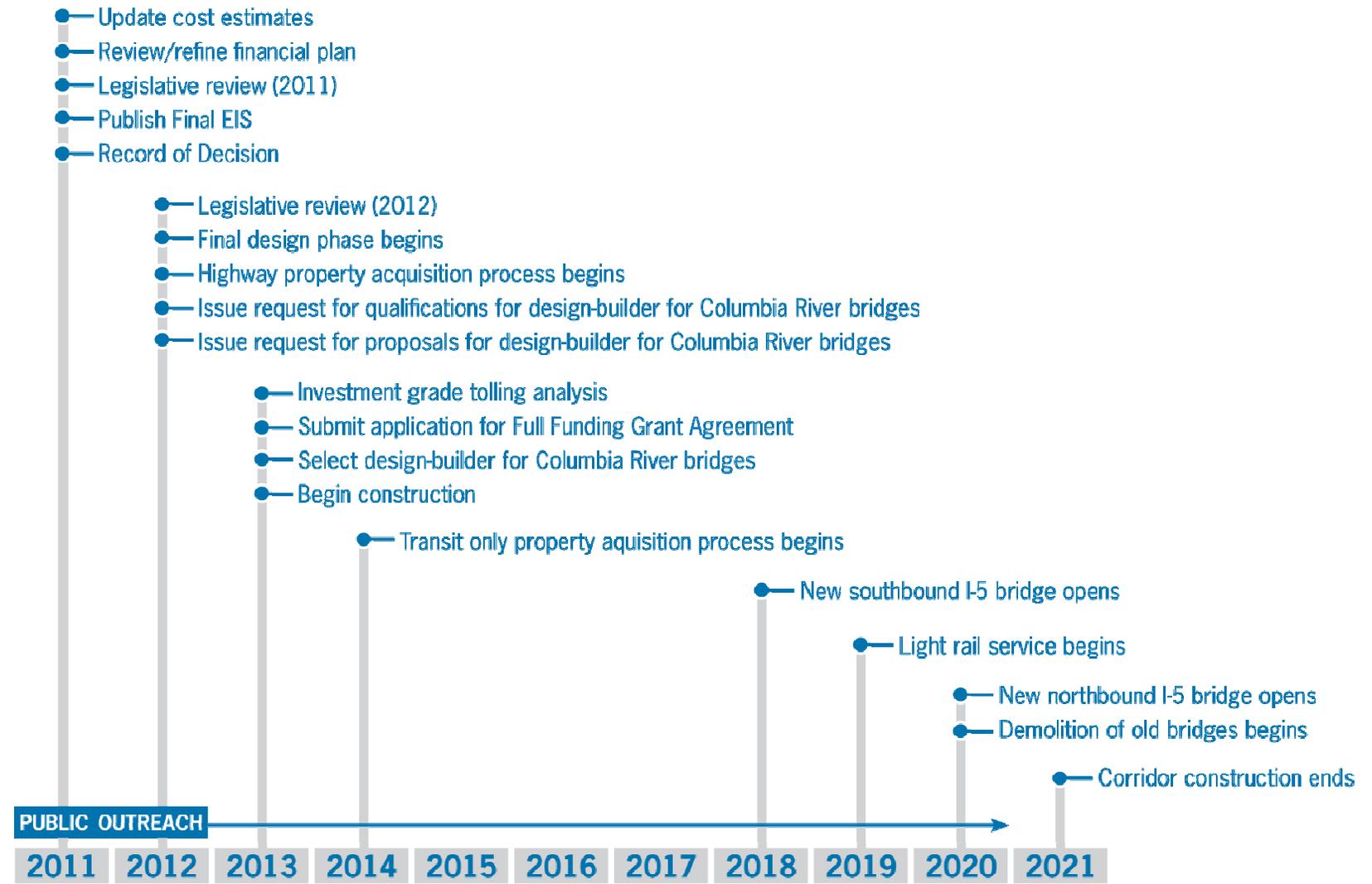
- **Plan in development**
- **Tied to cash flow**
- **Factors in logical order of construction and engineering realities**

# Funding plan next steps

- **Authorization of CRC as “eligible toll facility”**
- **Washington and Oregon legislative approvals of state funding contributions**
- **Application for federal TIFIA loan**
- **Meet requirements for New Starts transit grant**
  - Application to enter transit final design spring 2012

# Project development schedule

## Project Schedule



# 2011 Governance report

- In 2010, the Washington Legislature directed WSDOT to work with the Oregon Department of Transportation and the Oregon and Washington Transportation Commissions to analyze and review potential options for a bi-state, toll setting framework for the CRC project.
- The analysis included a review of federal law regarding interstate compacts, other federal provisions regarding tolling and five different types of governance structures.
- The analysis also included a more detailed review of the joint and separate management approach to governing bi-state tolling facilities.

# Joint and separate management structure

- **The joint and separate management structure allows each entity to retain ownership of a project and remain involved in daily operations, planning and oversight.**
- **Decisions regarding the ownership of risk related to funding is a critical element of the joint and separate approach. Ownership of funding risk has a direct relationship to decisions regarding the authority to set toll rates and establish toll policies.**
- **Other state approaches range from projects that are financed individually and governed by two project owners with very limited coordination to projects that are financed predominantly and governed solely by one of the partnering entities.**

# Next steps on governance

- **Development and adoption of a governance structure is essential for toll-setting decisions and the issuance of bonds for the CRC project.**
- **The two Departments of Transportation will work with their respective Governors, Treasurers, Legislatures and Commissions to establish a governance structure for the project.**

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