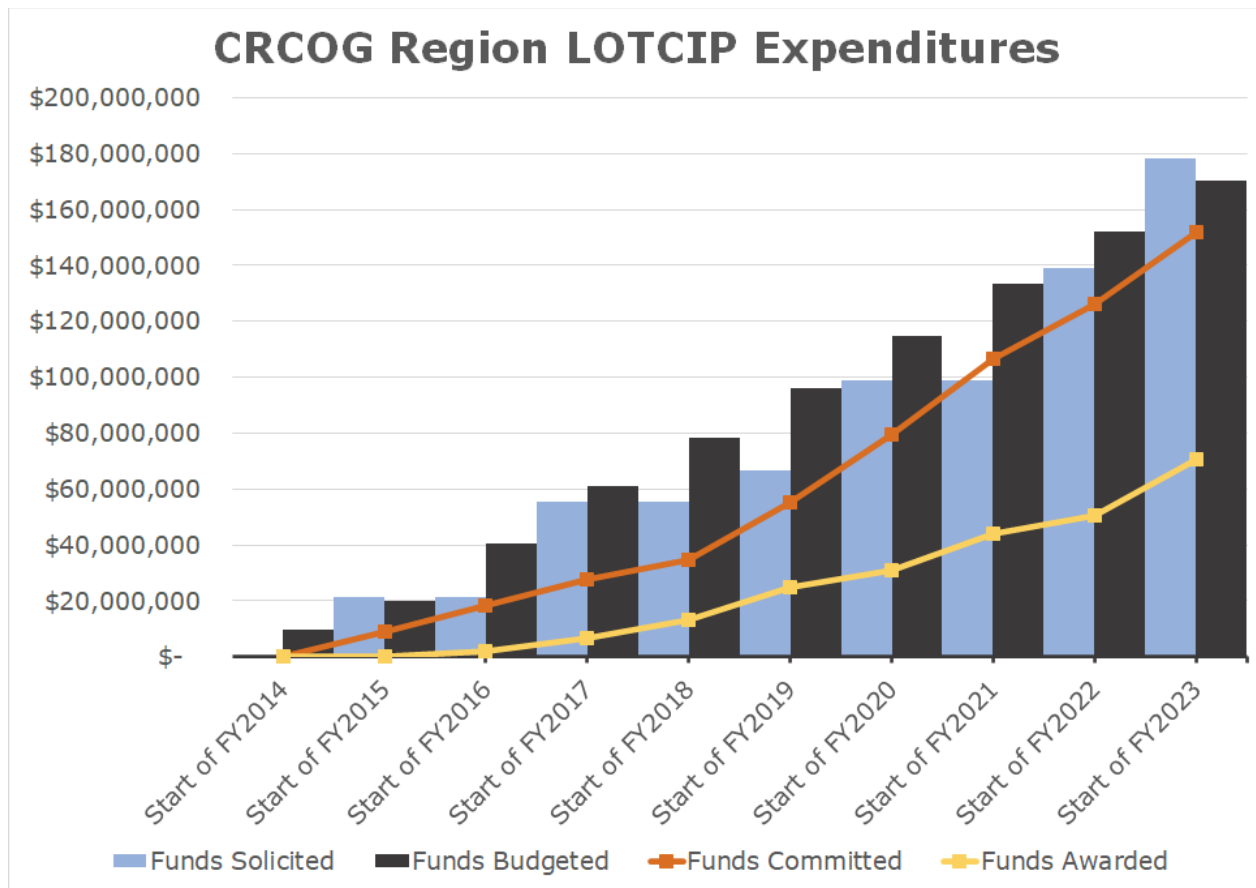


To: CRCOG Transportation Committee
From: Sotoria Montanari, CRCOG Program Manager
Date: May 13, 2022
c: Rob Aloise, CRCOG Director of Planning
 Cara Radzins, CRCOG Transportation Deputy
Subject: LOTCIP Financial Review and Next Solicitation

A Transportation Committee meeting will take place at noon on Monday, May 23, 2022. At the meeting, we will be discussing the financial status of the LOTCIP program and general financial considerations for the size and timing of future solicitations. The figure below shows cumulative solicited, budgeted, committed, and awarded LOTCIP funding from program inception until FY2023, assuming May Policy Board approval of our recent solicitation. Given this assumption, on July 1, 2022 the LOTCIP financial status is expected to be:

Funds Solicited	\$178,247,354
Funds Budgeted	\$170,487,000
Funds Committed	\$152,073,806
Funds Awarded	\$ 70,566,146



Based on the information provided, the following is apparent:

- CRCOG has historically tried to release solicitations in amounts that approximately match approved budgeted LOTCIP amounts
- As of July 1, 2022, CRCOG expects to be about **\$8 million overprogrammed** on a solicited project basis, however without an additional FY2023 solicitation CRCOG anticipates being about **\$10 million under-programming** on July 1, 2023 (assuming flat funding levels)
- Solicited project approvals have approximated approved budgeted amounts, which results in Commitment to Fund amounts lagging budgets by approximately **\$18 million** and Awarded Funds lagging budgets by up to **\$100 million**
- Now that the future of LOTCIP funding appears more secure, it may be appropriate for CRCOG to solicit for projects utilizing anticipated future funding years beyond those currently budgeted.

Staff recommends that the committee consider revisiting the previous philosophy of soliciting only for the LOTCIP amount that is currently budgeted. Instead, staff recommends soliciting for amounts that will continuously maintain programming of at least one additional year of LOTCIP funding beyond what is budgeted. The anticipated result would be continuous overprogramming of CRCOG solicited and approved projects, but with CTDOT approved Commitment of Fund amounts approximately equaling budgeted amounts.