

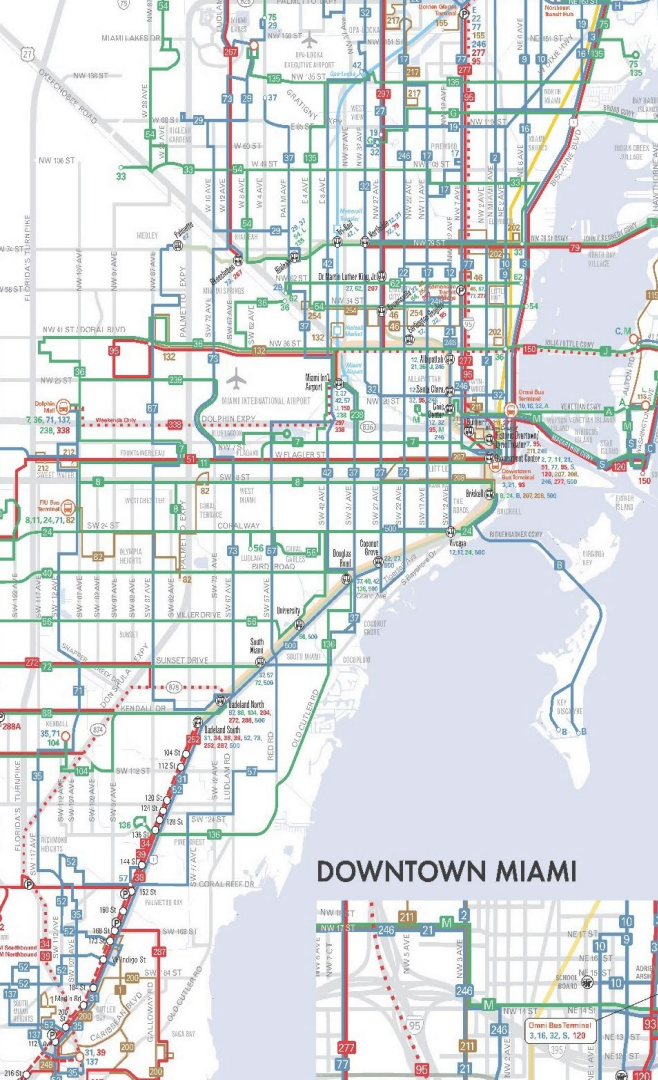


Robert Villar, Assistant Director Financial Services
Department of Transportation and Public Works
Interstate Transit Research Symposium // December 2, 2020



Mobility Management Agency





18th largest
transit system in US

360 sq.mi.
transit service area

97 bus routes

72 directly operated by DTPW
25 contracted routes

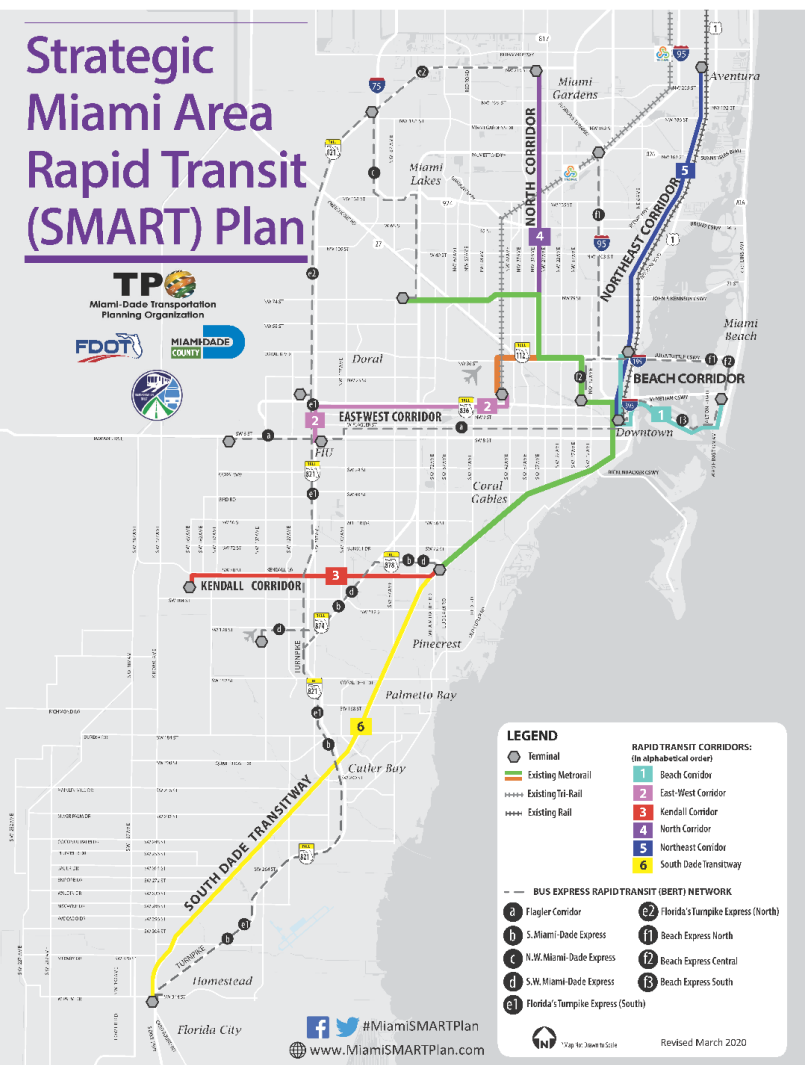
over **770 buses**
(72 routes and 635 peak vehicles)

163,000
weekday boardings

22-mile
exclusive bus Transitway

Objective: To leave you with more questions than answers.

Strategic Miami Area Rapid Transit (SMART) Plan



Six (6) Rapid Transit Corridors

- ✓ Beach
 - ✓ East-West
 - ✓ Kendall
 - ✓ North
 - ✓ Northeast
 - ✓ South
- (1) Project Development & Environment Phase
- (2) Implementation Plan for each corridor

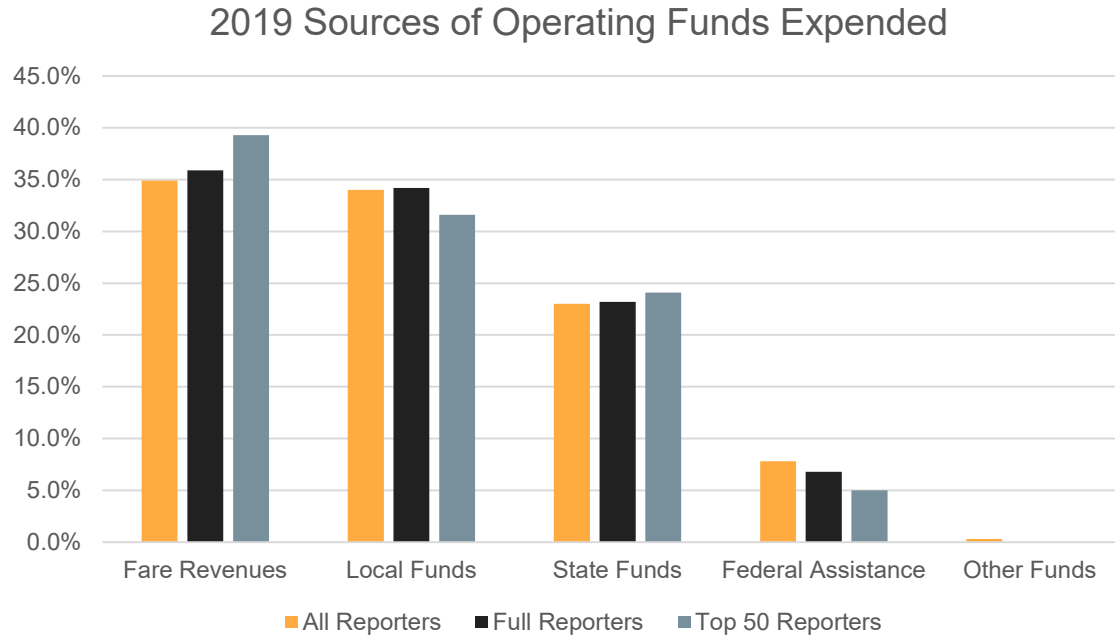
Six (6) Bus Express Rapid Transit Corridors

- ✓ Beach Express
 - ✓ Flagler Street
 - ✓ Florida Turnpike
 - ✓ NW Miami-Dade Express
 - ✓ S Miami-Dade Express
 - ✓ SW Miami-Dade Express
- Over 90 miles of express bus network



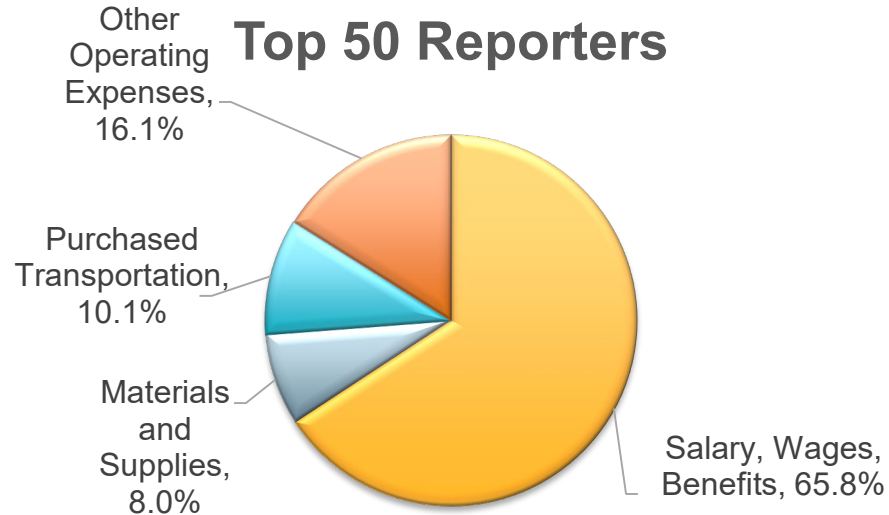
Transit Finance in a changing fiscal environment

- Understanding how transit operations are funded today
- COVID-19 impact to different revenue sources



Transit Finance in a changing fiscal environment

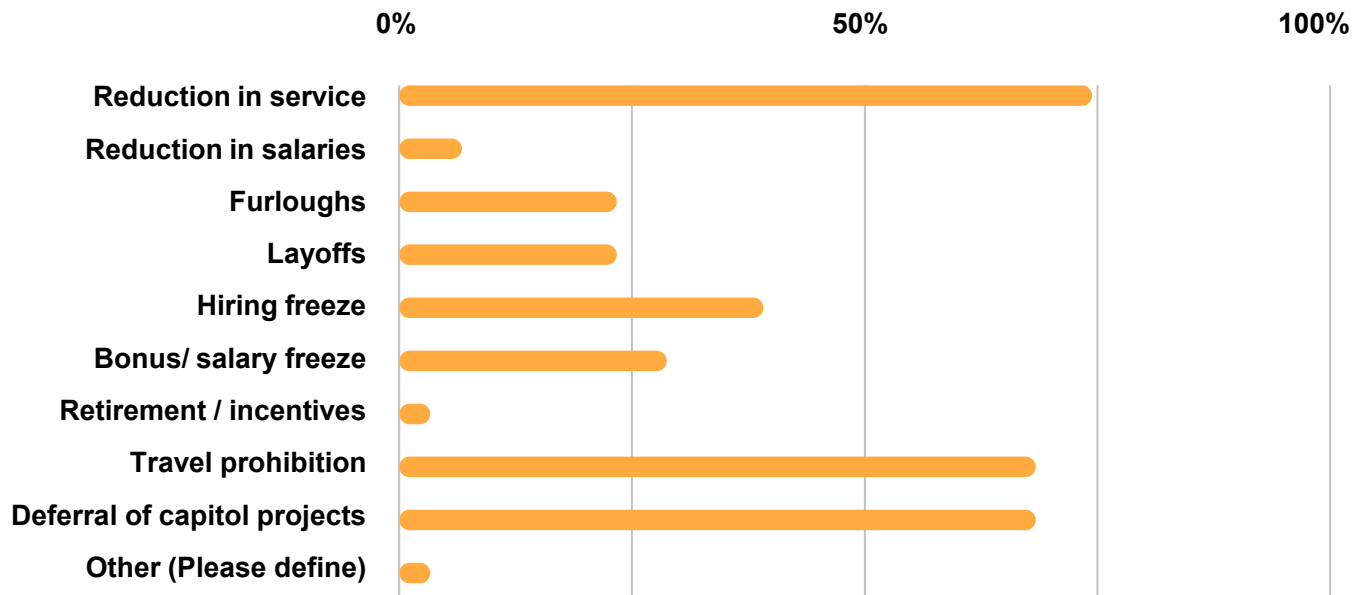
- Understanding what makes up transit operating expense
- COVID-19 impact to different cost factors



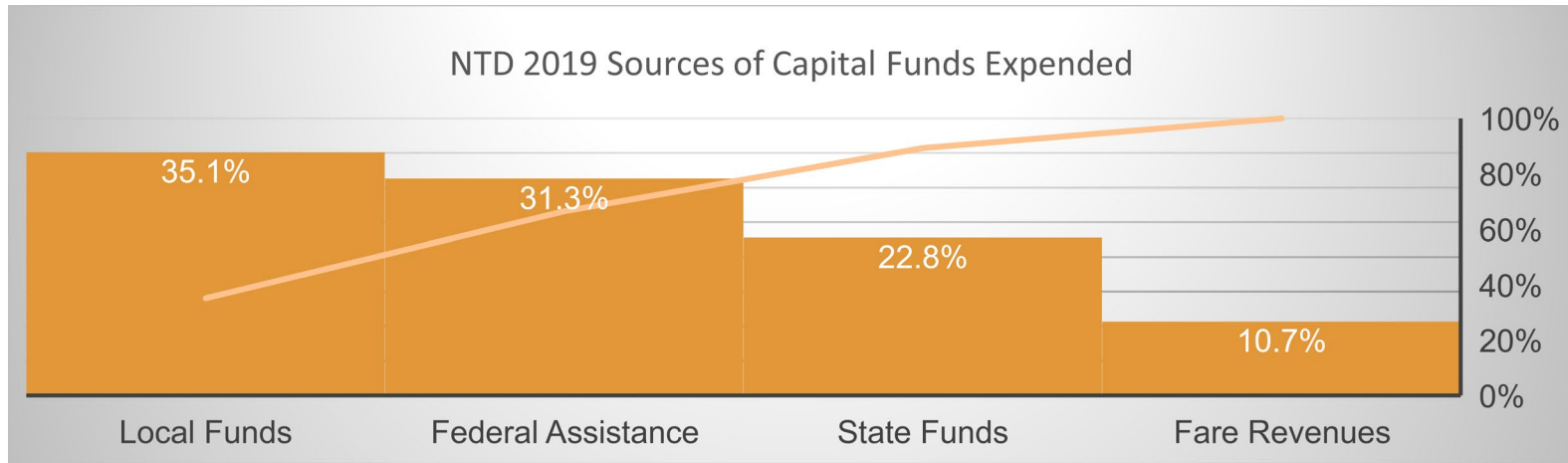
Transit Finance in a changing fiscal environment

Transit Agency Response – Apply Lessons-Learned

INSTITUTING SERVICE MODIFICATIONS AND COST CONTAINMENT MEASURES



Transit Finance in a changing fiscal environment



Local Funds

Property, Income, Sales,
License Fees, User
Fees, Business Activity
Taxes, Tax
Increment/Special
Assessments

Federal Funds

Surface Transportation
Funds, New Starts,
Small Starts, TIGER,
BUILD

State Funds

Motor Fuel Taxes,
General Fund
Expenditures, Property
Taxes, Income Taxes,
Sales Taxes

Transit Finance in a changing fiscal environment

Transit Financing Instruments available for expansion :

- General Obligation Bonds
- Revenue Bonds
- Tax Increment Bonds
- Private Activity Bonds
- Transportation Infrastructure Finance and Innovation Act (TIFIA)
- Railroad Rehabilitation & Improvement Financing (RRIF)
- Public Private Partnerships
- Lease Financing

Transit Finance in a changing fiscal environment

Transit Expansion Considerations

- Capital and Operating Cost need to be looked at over project life
- Life Cycle Cost need to be considered
- Funding mix needs to be right for your project
- Financing/repayment cost need to be taken into consideration
- P3 is not P-free and agencies need to consider the cost of private financing

Transit Finance in a changing fiscal environment

Where do we go from here

- We need to take this opportunity to make service modifications with the core riders. Our “choice riders” left us during the pandemic.
- What service levels can we afford to move the people who depend on us?
- Is measuring farebox recovery equitable?
- Is our funding mix diverse enough to sustain another hit?
- Is now the time to invest in our long-neglected infrastructure?
- Interest rates are low. Can we refinance higher interest debt? Do we get into more debt for expansion?
- Can we count on ridership projects and revenue assumptions when we look to expand or systems?

Transit Finance in a changing fiscal environment

My objective was to leave you with more questions than answers. I hope I have delivered.

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