

**FIRST AMENDMENT TO THE
WMATA FISCAL YEAR 2020
LOCAL CAPITAL FUNDING AGREEMENT**

By and Between

The District of Columbia

And

The Washington Metropolitan Area Transit Authority

**FIRST AMENDMENT TO THE
WMATA FISCAL YEAR 2020
LOCAL CAPITAL FUNDING AGREEMENT**

THIS FIRST AMENDMENT TO THE WMATA FISCAL YEAR 2020 LOCAL CAPITAL FUNDING AGREEMENT (First Amendment) is made and effective the First day of July 2020, by and between **the Washington Metropolitan Area Transit Authority (WMATA)**, a body corporate and politic created by interstate compact between Maryland, Virginia, and the District of Columbia; **and the District of Columbia**, a municipal corporation (**District of Columbia**).

RECITALS

1. The Parties to this Amendment desire to extend the term of that Local Capital Funding Agreement entered into by the Parties as of October 30, 2019 (2020 LCFA).
2. The Parties to this Amendment desire to continue the funding and work of WMATA on the same terms and conditions currently in place under the 2020 LCFA, which incorporated the DC LFA for an additional year (the Extension Term).
3. The Parties will continue to negotiate in good faith toward a longer-term capital funding agreement during the Extension Term.

NOW, THEREFORE, in consideration of the mutual promises and obligations hereinafter set forth, and with the intent to be bound, the Parties hereby agree as follows:

SEC. 1 DEFINITIONS

Unless defined otherwise in this Amendment all terms used in this Amendment shall have the same meaning as is found in the 2020 LCFA.

SEC. 2 EXTENSION OF TERM AND AMENDMENT OF LONG TERM DEBT OBLIGATIONS

A. **Extension of Term.** Pursuant to Section 2.A. of the 2020 LCFA and Section 11 of the DC LFA, the Parties agree to extend the term of the 2020 LCFA for one additional year, from July 1, 2020 through June 30, 2021 (FY2021) on the same terms and conditions of the 2020 LCFA except as changed in this First Amendment.

B. **Long Term Debt Obligations.** No Jurisdictional Capital Contribution Long-Term Debt is authorized for issuance in FY2021 at this time. If WMATA or one or more Contributing Jurisdictions identifies a need to issue Jurisdictional Capital Contribution Debt during FY2021, the Parties shall follow the process established for such issuance in section 4(b)(2) the 2010 CFA.

SEC. 3 CAPITAL IMPROVEMENT PROGRAM

As is contemplated by the DC LFA, the WMATA Board of Directors adopted a new FY2021 Capital Budget on April 2, 2020. It is the intent of the Parties that the 2020 LCFA is amended to incorporate the FY2021 Capital Budget as adopted by the Board. The cash portion of the District of Columbia's Allocated Contribution to the FY2021 Capital Budget shall not exceed \$95,116,884 excluding PRIIA and Jurisdictional Reimbursable Project funding, and this amount shall be added to the amount contained in Section 3.B of the 2020 LCFA to constitute the new limitation on required Allocated Contributions for the District of Columbia in the total maximum amount not to exceed \$828,565,884, to be paid from the District of Columbia Capital Funds.

SEC. 4 CONTINUING EFFECT

This First Amendment amends certain terms and conditions of the 2020 LCFA. All other terms and conditions of the 2020 LCFA that are not modified by this First Amendment shall remain in full force and effect. Should there be any conflict between the terms and conditions in this First Amendment and the 2020 LCFA; the terms and conditions of the First Amendment to the WMATA Fiscal Year 2020 Capital Funding Agreement, this First Amendment to the 2020 LCFA, shall control.

SEC. 5 COUNTERPARTS

This Amendment may be executed in identical counterparts, each of which shall constitute an original and all of which shall constitute, collectively, one agreement. The counterpart with the most recent date shall determine the date of entry of this Agreement by the Parties.

IN WITNESS WHEREOF, WMATA and the District of Columbia have executed this Amendment by their representatives' signatures on the following pages.

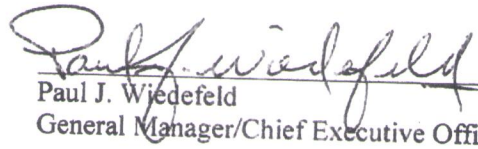
FINAL FOR SIGNATURE

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

Attest:


Board Corporate Secretary

By:

 [Seal]
Paul J. Wiedefeld
General Manager/Chief Executive Officer

Dated: 7/22/2020

[signatures continued on following page]

DISTRICT OF COLUMBIA

Attest:

Kimberly Bassett
Witness

By: Philip Bowser [Seal]
Mayor

Approved as to Form and Legal Sufficiency:

By: Karl Racine/by JD
Attorney General

Dated: 8/4/2020

Attachment A

Financial Plan by Investment Category

Capital Investment Categories (\$M)	FY2021 Budget	FY2022 Plan	FY2023 Plan	FY2024 Plan	FY2025 Plan	FY2026 Plan	6 Year Total
Railcar	\$280	\$257	\$333	\$347	\$454	\$565	\$2,236
Rail Systems	\$165	\$131	\$163	\$153	\$147	\$132	\$891
Track and Structure Rehabilitation	\$148	\$176	\$166	\$193	\$161	\$170	\$1,014
Stations and Passenger Facilities	\$546	\$526	\$391	\$252	\$192	\$179	\$2,085
Bus and Paratransit	\$208	\$225	\$293	\$313	\$284	\$216	\$1,539
Business Support	\$475	\$550	\$218	\$236	\$243	\$227	\$1,949
Total Capital Investments	\$1,821	\$1,865	\$1,563	\$1,493	\$1,481	\$1,490	\$9,714
Revenue Loss from Capital Projects	\$23	\$24	\$25	\$25	\$26	\$27	\$149
Debt Service - Dedicated Funding	\$31	\$52	\$84	\$104	\$121	\$140	\$533
Total Capital Program Cost	\$1,875	\$1,941	\$1,672	\$1,623	\$1,628	\$1,657	\$10,396

Financial Plan - Allocation of State & Local Contributions

	FY2021 Budget	FY2022 Plan	FY2023 Plan	FY2024 Plan	FY2025 Plan	FY2026 Plan	6 Year Total
Federal Funding							
Federal Formula Programs	\$321,106,774	\$321,106,774	\$321,106,774	\$321,106,774	\$321,106,774	\$321,106,774	\$1,926,640,644
Federal PRIIA	\$148,500,000	\$0	\$0	\$0	\$0	\$0	\$148,500,000
Other Federal Grants	\$19,964,914	\$4,428,532	\$2,800,000	\$2,960,000	\$2,840,000	\$2,840,000	\$35,833,446
Total - Federal Grants	\$489,571,688	\$325,535,306	\$323,906,774	\$324,066,774	\$323,946,774	\$323,946,774	\$2,110,974,090

State & Local Funding Contributions
District of Columbia

Formula Match & System Performance	\$95,116,884	\$99,240,193	\$101,357,944	\$105,205,060	\$107,436,033	\$108,760,022	\$617,116,136
PRIIA	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$297,000,000
Dedicated Funding	\$178,500,000	\$178,500,000	\$178,500,000	\$178,500,000	\$178,500,000	\$178,500,000	\$1,071,000,000
Subtotal - District of Columbia	\$323,116,884	\$327,240,193	\$329,357,944	\$333,205,060	\$335,436,033	\$336,760,022	\$1,985,116,136

State of Maryland

Montgomery County	\$45,005,174	\$45,864,257	\$47,564,988	\$48,676,827	\$50,496,360	\$52,746,682	\$290,354,288
Prince George's County	\$45,181,684	\$46,915,584	\$48,154,482	\$49,877,126	\$51,081,137	\$52,036,091	\$293,246,104
MD PRIIA	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$297,000,000
MD Dedicated Funding	\$167,000,000	\$167,000,000	\$167,000,000	\$167,000,000	\$167,000,000	\$167,000,000	\$1,002,000,000
Subtotal - Maryland	\$306,686,858	\$309,279,841	\$312,219,470	\$316,053,953	\$318,077,497	\$321,282,773	\$1,882,600,392

Commonwealth of Virginia

City of Alexandria	\$12,401,646	\$12,773,528	\$13,146,057	\$13,535,690	\$13,943,924	\$14,363,906	\$80,164,751
Arlington County	\$22,641,546	\$23,012,708	\$23,880,758	\$24,388,260	\$25,350,214	\$26,575,529	\$145,849,016
City of Fairfax	\$715,612	\$717,184	\$751,711	\$761,431	\$798,856	\$852,639	\$4,597,433
Fairfax County	\$40,760,743	\$41,487,654	\$43,046,454	\$44,013,681	\$45,699,476	\$47,814,951	\$262,822,959
City of Falls Church	\$757,037	\$792,724	\$807,605	\$840,022	\$855,791	\$862,074	\$4,915,253
Loudoun County (1)	\$5,797,066	\$5,624,882	\$6,011,578	\$5,965,127	\$6,399,330	\$7,111,061	\$36,909,044
VA PRIIA	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$49,500,000	\$297,000,000
VA Dedicated Funding	\$154,500,000	\$154,500,000	\$154,500,000	\$154,500,000	\$154,500,000	\$154,500,000	\$927,000,000
CMAQ	\$877,153	\$903,467	\$930,571	\$958,488	\$987,243	\$1,016,860	\$5,673,783
Subtotal - Virginia	\$287,950,804	\$289,312,148	\$292,574,734	\$294,462,699	\$298,034,834	\$302,597,020	\$1,764,932,238

Jurisdiction Planning Projects	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$18,000,000
Silver Line (MWAA)	\$26,556,000	\$17,747,000	\$0	\$0	\$0	\$0	\$44,303,000
Potomac Yard (Alexandria)	\$59,050,000	\$88,900,000	\$33,870,000	\$38,580,000	\$0	\$0	\$220,400,000
Purple Line (MDOT)	\$89,000	\$194,000	\$0	\$0	\$0	\$0	\$283,000
Subtotal - Jurisdictional Reimbursable	\$88,695,000	\$109,841,000	\$36,870,000	\$41,580,000	\$3,000,000	\$3,000,000	\$282,986,000

Total - State & Local	\$1,006,449,546	\$1,035,673,182	\$971,022,148	\$984,301,712	\$954,548,364	\$963,639,814	\$5,915,634,766
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Debt	\$379,346,720	\$580,141,220	\$376,817,384	\$314,501,416	\$349,140,047	\$368,938,324	\$2,368,885,110
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Grand Total Funding (2)	\$1,875,367,954	\$1,941,349,709	\$1,671,746,306	\$1,622,869,901	\$1,627,635,184	\$1,656,524,913	\$10,395,493,966
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- (1) The jurisdictional shares of Formula Match and System Performance contributions are calculated using the original methodology which fully includes Loudoun County, rather than the prorated method used for the FY2021 Operating Subsidy calculation
- (2) Total funding requirement includes capital program expenditures, debt service, and estimated revenue loss from major shutdowns Note: Does not assume reauthorization of Federal PRIIA.