

## **Policy for the Use of Excess 91 Express Lanes Toll Revenues**

### **Precepts**

1. The State Route 91 (SR-91) corridor (from the Orange/Riverside border to State Route 57) is defined as tolled and non-tolled facilities, including connector roads and roadways that are necessary for, or related to, the construction and operation of the SR-91, as well as improvements to transit service or other transportation improvements that provide an alternative to driving on the SR-91.
2. Excess toll revenues are defined as actual toll and operating revenues that remain after deducting the actual costs of debt service, operations and maintenance, 91 Express Lanes capital, and administration. This amount shall be determined on an annual basis and reserved by the Orange County Transportation Authority (OCTA) for future corridor improvements.
3. 91 Express Lanes excess toll revenues shall be allocated 80 percent for freeway and 20 percent for transit (rail and bus) projects or services. This split shall be calculated every two years through OCTA's Comprehensive Business Plan process and achieved by 2030. Allocation of excess toll revenues should also consider options related to retiring debt.
4. "Pay-as-you-go" financing is the preferred method for the use of excess toll revenues for projects. However, OCTA may use bond financing as an alternative method if the scope and timing of planned expenditures make pay-as-you-go unfeasible. Regardless, any new financing shall not impact OCTA's-adopted 91 Express Lanes Toll Policy, existing bond agreements, or OCTA's ability to meet any and all financial obligations related to the 91 Express Lanes.
5. Specific project selection criteria will be developed and included in the SR-91 Implementation Plan. For freeway/tollway projects, criteria will focus on relationship to the Measure M2 (M2) program of projects, degree of congestion relief, benefit/cost, and current project readiness. For bus/rail projects, criteria will focus on relationship to the M2 program of projects, regional/local benefits, potential usage, cost effectiveness, intermodal connections, and financial sustainability.
6. Projects or services must be identified in the most current SR-91 Implementation Plan, as well as the Regional Transportation Plan. Projects or services added or amended into the plan must be in the SR-91 corridor, consistent with the geographic limits included in state law. For projects, phases must be fully-funded and must result in a clear deliverable or project, including but not limited to, an approved environmental document, final design plans, and/or completed project open to traffic or service.

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### **Eligible Projects or Services**

- Freeways - Eligible freeway projects include project development and implementation of new general-purpose lanes, auxiliary lanes, express lanes, carpool lanes, freeway-to-freeway, and toll-to-toll connector improvements. Projects must address current congested conditions.
- Rail - Eligible rail projects include project development and implementation of projects and services, including new stations, track improvements, acquisition of rolling stock, or operating and maintenance costs. Operating and maintenance costs must be related to rail service expansion beyond existing 91 Line and/or Inland Empire to Orange County service levels.
- Bus - Eligible bus projects include project development and implementation of projects and services, including acquisition of buses and related equipment, new bus stops, or operating and maintenance costs. Operating and maintenance costs must be related to bus service expansion beyond existing bus service levels on SR-91.