

DISTRICT OF COLUMBIA OFFICE OF THE INSPECTOR GENERAL

OIG Project No. 20-1-12KA(a)

May 2020



DISTRICT DEPARTMENT OF TRANSPORTATION REPORT ON THE EXAMINATION OF THE DISTRICT OF COLUMBIA'S HIGHWAY TRUST FUND FORECAST STATEMENTS FOR FISCAL YEARS 2020 – 2024 WITH ACTUAL AUDITED FIGURES FOR FISCAL YEAR 2019

Guiding Principles

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* Accountability * Professionalism * Objectivity and Independence * Communication * Collaboration
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Our mission is to independently audit, inspect, and investigate matters pertaining to the District of Columbia government in order to:

- prevent and detect corruption, mismanagement, waste, fraud, and abuse;
- promote economy, efficiency, effectiveness, and accountability;
- inform stakeholders about issues relating to District programs and operations; and
- recommend and track the implementation of corrective actions.

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Our vision is to be a world-class Office of the Inspector General that is customer-focused, and sets the standard for oversight excellence!

Core Values

Excellence * Integrity * Respect * Creativity * Ownership
* Transparency * Empowerment * Courage * Passion
* Leadership



GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Inspector General

Inspector General



May 21, 2020

Jeff Marootian
Director
District Department of Transportation
55 M Street, S.E., Suite 400
Washington, D.C. 20003

Jeffrey S. DeWitt
Chief Financial Officer
Office of the Chief Financial Officer
The John A. Wilson Building
1350 Pennsylvania Avenue, N.W., Room 203
Washington, D.C. 20004


Dear Director Marootian and Chief Financial Officer DeWitt:

Enclosed is the final report summarizing the results of the examination of the District of Columbia's Highway Trust Fund (HTF) 5-year forecast of expenditure conditions and operations (OIG No. 20-1-12KA (a)). The OIG contracted with SB & Company, LLC (SB&C) to examine the District of Columbia's HTF 5-year forecast to meet a statutory mandate.¹

On May 12, 2020, SB&C issued its opinion on the District's HTF 5-year forecast and concluded that the forecast is presented, in all material respects, in accordance with the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants, and the underlying assumptions are suitably supported and provide a reasonable basis for management's forecast.

We appreciate the cooperation and courtesies extended to SB&C during this examination. If you have any questions, please contact me or Benjamin Huddle, Assistant Inspector General for Audits, at (202) 727-2540.

Sincerely,


Daniel W. Lucas
Inspector General

DWL/ws

Enclosure

cc: See Distribution List

¹ D.C. Code § 9-109.02 (e) (LEXIS through April 10, 2019), requires the OIG to annually examine the statements forecasting the conditions and operations of the HTF for the next 5 FYs.

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Director Marootian and Chief Financial Officer DeWitt
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DISTRICT OF COLUMBIA HIGHWAY TRUST FUND

**Examination of the Forecasted Statements
of Estimated Funding and Uses
Together with Report of Independent Public Accountants**

**For the Fiscal Years Ending September 30, 2020 Through 2024
With Historical Amounts for the
Year Ended September 30, 2019**



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SB & COMPANY, LLC
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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

The Mayor and the Council of the Government of the District of Columbia,
Inspector General of the Government of the District of Columbia

We have examined the accompanying forecasted statements of estimated funding and uses (the Forecast) of the District of Columbia Highway Trust Fund (the Fund), for the years ending September 30, 2020 through September 30, 2024 with comparative historical amounts for the year ended September 30, 2019, based on the guidelines for the presentation of a forecast established by the American Institute of Certified Public Accountants. The Fund's management is responsible for preparing and presenting the forecast in accordance with the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. Our responsibility is to express an opinion on the forecast based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the forecast is presented in accordance with the guidelines for the presentation of a forecast established by the American Institute of Certified Public Accountants, in all material respects. An examination involves performing procedures to obtain evidence about the forecast. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the forecast, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the accompanying forecast is presented, in all material respects, in accordance with the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants, and the underlying assumptions are suitably supported and provide a reasonable basis for management's forecast.

There will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

As discussed in Note 4, the amounts for the year ended September 30, 2019, were derived from the audited financial statements of the Fund that was included in the Government of the District of Columbia's 2019 financial statements, which an unmodified opinion was issued on those financial statements in our report dated January 23, 2020. In our opinion, the summarized historical information presented herein for the year ended September 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Washington, D.C.
May 12, 2020

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Forecasted Statements of Estimated Funding and Uses
For the Years Ending September 30, 2020 Through 2024, with Historical Amounts for the
Year Ended September 30, 2019 (in 000s)**

	2019 Historical Amounts			2020 Forecasted Amounts		
	D.C. Highway Trust Fund	Federal Aid	Total □	D.C. Highway Trust Fund	Federal Aid	Total □
ESTIMATED FUNDING						
Beginning Balance	\$ 56,643	\$ 594,357	\$ 651,000	\$ 43,551	\$ 549,077	\$ 592,628
Motor Fuel Revenues	27,935	-	27,935	18,510	-	18,510
Rights-of-Way Fee Revenues	2,760	-	2,760	-	-	-
Interest Earnings	15	-	15	61	-	61
Fed Aid Apportionment/Obligation	-	170,555	170,555	-	189,895	189,895
Total Estimated Funds	87,354	764,911	852,265	62,122	738,972	801,094
ESTIMATED USES						
Debt Payment - GARVEE Bonds	-	11,776	11,776	-	15,185	15,185
Project Costs (Management/Design/Construction)	38,674	204,059	242,733	35,882	240,279	276,161
Non-Participating Costs	5,129	-	5,129	-	-	-
Total Estimated Expenditures	43,803	215,835	259,638	35,882	255,464	291,346
ENDING BALANCE	\$ 43,551	\$ 549,077	\$ 592,628	\$ 26,240	\$ 483,508	\$ 509,748
2021 Forecasted Amounts						
	D.C. Highway Trust Fund	Federal Aid □	Total □	D.C. Highway Trust Fund	Federal Aid □	Total □
ESTIMATED FUNDING						
Beginning Balance	\$ 26,240	\$ 483,508	\$ 509,748	\$ 22,146	\$ 438,287	\$ 460,434
Motor Fuel Revenues	24,642	-	24,642	27,227	-	27,227
Rights-of-Way Fee Revenues	5,000	-	5,000	5,000	-	5,000
Interest Earnings	37	-	37	31	-	31
Fed Aid Apportionment/Obligation	-	189,895	189,895	-	189,895	189,895
Total Estimated Funds	55,918	673,404	729,322	54,404	628,183	682,587
ESTIMATED USES						
Debt Payment - GARVEE Bonds	-	27,886	27,886	-	27,890	27,890
Project Costs (Management/Design/Construction)	33,772	207,230	241,002	33,366	172,373	205,738
Non-Participating Costs	-	-	-	-	-	-
Total Estimated Expenditures	33,772	235,116	268,888	33,366	200,262	233,628
ENDING BALANCE	\$ 22,146	\$ 438,287	\$ 460,434	\$ 21,039	\$ 427,921	\$ 448,959

The accompanying notes are an integral part of these forecasted financial statements.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Forecasted Statements of Estimated Funding and Uses
For the Years Ending September 30, 2020 Through 2024, with Historical Amounts for the
Year Ended September 30, 2019 (in 000s) (continued)**

	2023 Forecasted Amounts			2024 Forecasted Amounts		
	D.C. Highway Trust Fund	Federal Aid	Total □	D.C. Highway Trust Fund	Federal Aid	Total □
ESTIMATED FUNDING						
Beginning Balance	\$ 21,039	\$ 427,921	\$ 448,959	\$ 22,929	\$ 409,775	\$ 432,703
Motor Fuel Revenues	27,445	-	27,445	27,664	-	27,664
Rights-of-Way Fee Revenues	10,000	-	10,000	10,000	-	10,000
Interest Earnings	29	-	29	32	-	32
Fed Aid Apportionment/Obligation	-	189,895	189,895	-	189,895	189,895
Total Estimated Funds	58,513	617,816	676,329	60,625	599,670	660,295
ESTIMATED USES						
Debt Payment - GARVEE Bonds	-	27,890	27,890	-	27,890	27,890
Project Costs (Management/Design/Construction)	35,584	180,151	215,735	34,927	176,007	210,934
Non-Participating Costs	-	-	-	-	-	-
Total Estimated Expenditures	35,584	208,041	243,626	34,927	203,897	238,824
ENDING BALANCE	\$ 22,929	\$ 409,775	\$ 432,703	\$ 25,698	\$ 395,773	\$ 421,470

The accompanying notes are an integral part of these forecasted financial statements.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

1. DESCRIPTION OF THE DISTRICT OF COLUMBIA HIGHWAY TRUST FUND

The Government of the District of Columbia (the District) established the District of Columbia Highway Trust Fund (the Fund) under the District of Columbia Emergency Highway Relief Act (the Act). The Fund was established as a dedicated highway fund to be comprised, at a minimum, of amounts equivalent to receipts from motor fuel taxes and, if necessary, motor vehicle taxes and fees collected by the District to pay the cost-sharing requirements established under Title 23 of the United States Code. The Fund is required to be separate from the general fund of the District. The Fund is a governmental fund, which is used to account for the dedicated revenues generated from motor vehicle fuel taxes, public rights-of-way (ROW) user rental fees to supplement local matching fund obligations, and interest income.

The Fund is managed within the District's Office of the Chief Financial Officer. The Fund is a capital project fund of the District, restricted for the purpose of executing Federal highway projects.

2. BACKGROUND AND OVERVIEW OF THE FORECAST

D.C. Code § 9-109.02(e) requires the Office of the Inspector General to examine the statements of the Fund's forecasted conditions and operations for a 5-year period. The forecast is to be used to determine the District's ability to meet future cost-sharing requirements, for a 5-year period, under the Federal Highway Administration (FHWA) program for capital improvements to the District's transportation infrastructure.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The forecasted statements of estimated funding and uses (the Forecast) of the Fund report on the expected results of its operations, as well as the related Federal Aid for the District. The Forecast of the Fund is intended to present only the expected results of operations of the Fund and the related Federal Aid, and does not purport to, and does not present the financial results of the District. Additionally, the Fund's accompanying Forecast is not indicative of the Fund as if it were a stand-alone entity.

Forecasted Information. The Fund's Forecast was prepared using a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America (U.S. GAAP). The forecasted motor fuel revenues, ROW fees, interest earnings, debt payments and project costs are recorded on a cash basis of accounting. The Federal Aid Apportionment/Obligation is recorded based on the expected obligations of funding from FHWA.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The dedicated revenues consist of excise taxes earned on motor fuel sold in the District, at the wholesale level, and interest income earned on the Fund's bank balances. Motor fuel taxes are recognized as revenue when the sale takes place. The fund balance is restricted for the District's cost-sharing requirements for eligible Federal-aid highway projects.

Project associated costs eligible for Federal funding and for the District's matching share of the Federal-aid highway project cost are recorded as participating expenditures. Non-participating expenditures are project associated costs not eligible for Federal funding, which are undertaken for the benefit of the District and are included in the project funding plan in addition to Federally funded items. Major initiatives of the District of Columbia Department of Transportation (DDOT) may be financed from the Fund without funding from Federal FHWA grants once current year matching of the Federal obligation is satisfied. The detailed expenditures are classified into categories listed in Note 6.

The Funds balance must be sufficient to cover the cost sharing requirements established under Title 23, United States Code, based on the 6-year projected Fund's performance. The ending fund balance is carried over to the following fiscal year as the beginning balance.

Use of Estimates

The preparation of the Forecast requires management to make estimates and assumptions that affect the reported amounts of estimated revenues and expenditures for the periods presented. Actual results could differ from these estimates. The assumptions disclosed in Note 5 are those that management believes are significant to the Fund's Forecast. There will usually be differences between the forecasted and actual results because events and circumstances frequently change due to the nature of the activities covered by the Fund (e.g., major design and construction changes and delays), and those differences may be material.

The fiscal year 2020 amounts are based on funding levels at the time the prospective is prepared. The District's budget book is prepared approximately 1½ years in advance, which can result in a variance in the projected amounts. DDOT prepares spending plans in order to meet its goals, which could be impacted by unforeseen litigation and/or procurement delays. These delays may cause DDOT to miss its target spending for fiscal year 2020 by a material amount.

In March 2020, the World Health Organization declared the outbreak of the coronavirus (COVID-19) as a pandemic. The outbreak in the United States has negatively impacted economies and global financial markets. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Because of the uncertainty of the duration or impact of this pandemic, the near- and long-term financial impact cannot be reasonably estimated at this time. However, management believes that this pandemic will result in reduced transportation travel resulting in reduced motor fuel revenues in the next few years. The accompanying forecast statements reflect management's estimate of the impact from the pandemic as of May 12, 2020. The estimated impact may change as more facts are known.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

4. HISTORICAL AMOUNTS FOR THE YEAR ENDED SEPTEMBER 30, 2019

The amounts presented for the year ended September 30, 2019, were derived from the 2019 audited financial statements for the District. Those financial statements were prepared using a modified accrual basis of accounting for the Fund and the related Federal Aid. For purposes of the Forecast, the financial information presented by adjusting accounts to the cash basis of accounting for the forecasted motor fuel revenues, ROW fees, interest earnings, debt payments and project costs, and expected obligations for the Federal Aid funding from FHWA is recognized when expected to be obligated.

5. SUMMARY OF SIGNIFICANT ASSUMPTIONS

The Forecast summarizes the estimated funding and uses of resources for the fiscal years ending September 30, 2020 through 2024. The “Highway Trust Fund” columns represent estimated local motor fuel tax revenue, ROW revenue, interest, and estimated local share of expenditures. The “Federal Aid” columns represent obligated and estimated Federal aid commitment balances and projection of matching grants for known highway projects, anticipated discretionary funding, borrowed funding for various projects, and estimated Federal share of expenses.

Expenditures for fiscal years 2020 through 2024, were projected based on an obligation plan and the related spending plan, and were submitted to the Mayor as part of the budget. This budget is expected to be published in May 2020. Changes in the spending plan that affect local matching contributions are subject to approval by Council.

Estimated Funding Sources

Motor Fuel Revenues. The projections for motor fuel tax revenues are provided by Office of the Chief Financial Officer’s (OCFO) Office of Revenue Analysis (ORA) and certified by the Chief Financial Officer of the District of Columbia. The estimates were developed using a statistical model to predict motor fuel gallons taxed, based on the annual average price of motor fuel in the District, the annual average personal income per household, and the amount of fuel consumption based on trends in motor vehicle fuel efficiencies. For fiscal year 2020, ORA forecasted a 33% decline in motor vehicle fuel tax as a result of the impact of COVID-19 and the corresponding mitigating actions, i.e social distancing recommendations, shelter-in-place orders, and quarantines, on the District’s motor fuel tax revenue. Beginning in fiscal year 2021, that decline is expected to be restored, with an additional 10% increase in fiscal year 2022, with future years’ increases estimated at 0.8%. The current fuel tax rate of \$0.235 per gallon was used for all years presented in the forecast. It was not deemed necessary to include motor vehicle taxes in the forecast based on the funding levels of motor fuel taxes and ROW fees.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

5. SUMMARY OF SIGNIFICANT ASSUMPTIONS (continued)

Rights-of-Way Revenues. The ROW revenues projection was prepared by ORA based on D.C. Code §§ 9-111.01a and 9-111.01(d)(3), limiting dedicated funding to the Fund from all local sources to a maximum of 22 percent of the projected annual Federal Aid Highway Trust Fund expenditures. In determining the budget request for ROW revenues, several factors are considered, including the anticipated spending level of the Fund, and also the available fund balance carry over. For each year, the amounts of supplemental funding from ROW revenues were adjusted in a manner where the year end fund balance is not in a deficit. Management has a goal to maintain a fund balance in excess of \$20 million. As a result, the Fund expects to incorporate ROW into its budget request beginning in 2021.

Interest Income. The interest income estimated using an annual rate 0.14% determined by OCFO's Office of Finance and Treasury based on the approximate Federal government's benchmark rates and was applied on the previous year-end fund balance.

Federal-Aid Apportionment. Federal funding is provided to all states and the District through legislation enacted by Congress and administered through the FHWA. Public Law No. 114-94, the "Fixing America's Surface Transportation Act" or "FAST Act," is the current funding legislation, effective October 1, 2015. DDOT estimates its future Federal funding for the budget year and the following years based on the latest FHWA-provided amounts included in the U.S. Department of Transportation FHWA Fiscal Management System. For 2020, the amounts provided by FHWA was \$173,486,227.

Additionally, there is typically a redistribution that occurs each August, whereby FHWA reallocates funds across all of the states, at their discretion. To determine the estimate for 2019, DDOT averaged the last 5 years of redistributed funds from FHWA. For the year ending September 30, 2020, the forecasted amount is \$16,409,249. The Fund anticipates Federal funding to remain the same for each fiscal year.

Estimated Uses

Debt Payments - Grant Anticipation Revenue Vehicles (GARVEE) Bonds. Future Federal-aid apportionments will service bonds issued through the GARVEE program and partially finance the 11th Street Bridge project. Local funding for the 11th Street Bridge project will come from general obligation bond proceeds and parking tax revenues dedicated to the project in prior years. The local estimated funding and uses for the 11th Street Bridge project are not part of the Fund's forecast.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

5. SUMMARY OF SIGNIFICANT ASSUMPTIONS (continued)

Below is a summary of the principal balances outstanding from the GARVEE Bonds as of September 30, 2019 (in 000s):

<u>Bond Series</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Amount Outstanding</u>
Series 2011	December 1, 2025	2.00% - 5.25%	\$ 45,710
Series 2012	December 1, 2027	2.00% - 5.00%	29,005
			<u>\$ 74,715</u>

On February 1, 2020, the District of Columbia issued a \$228 million GARVEE bond titled, “District of Columbia Federal Highway Grant Anticipation Revenue Bonds Series 2020”. The bond issued with a fixed interest rate of 5% and a maturity date of December 1, 2034.

The borrowed funding (Series 2011, 2012 and 2020) is used to partially finance the 11th Street Bridge project and support the replacement and realignment of the Frederick Douglass Memorial Bridge and building of new interchanges between the bridge and Suitland Parkway, the bridge and Potomac Avenue, S.W., Suitland Parkway and Interstate 295, and Suitland Parkway and Martin Luther King, Jr. Avenue.

The estimated future minimum payments for each of the outstanding series is listed below (in 000s):

<u>Fiscal Years Ending September 30,</u>	<u>Principal and Interest Payments Due</u>			
	<u>Series 2011</u>	<u>Series 2012</u>	<u>Series 2020</u>	<u>Total</u>
2020	\$ 7,779	\$ 3,991	\$ 3,415	\$ 15,185
2021	7,779	3,989	16,118	27,886
2022	7,778	3,992	16,120	27,890
2023	7,779	3,988	16,123	27,890
2024	7,778	3,988	16,124	27,890

Project Costs. The estimated uses for project management, design, site, construction, equipment, and non-participating costs are based on the actual estimated completion date for the phase of each Federal-aid highway project in progress. The project management, design, site, construction, and equipment costs that are eligible for matching Federal Aid are allocated based on the Federal and local share of each individual project. The non-participating costs are those costs that are not eligible for Federal Aid match and include overhead; construction engineering costs; utility and sewer repair; construction enhancements not covered by FHWA; and disallowed costs reimbursable to the FHWA.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

5. SUMMARY OF SIGNIFICANT ASSUMPTIONS (continued)

The project costs can be classified into 3 categories: (1) projects in process; (2) projects obligated, but not started; and (3) projects planned, but not yet obligated. Projects that are in process have been approved and obligated by FHWA and are in active design or construction. The forecast costs for these projects are estimated using the costs to complete. Certain projects have been obligated by FHWA but not yet started by DDOT. Additionally, DDOT is required to complete a Statewide transportation improvement plan in accordance with 23 CFR § 450.218, which results in certain projects that are planned, but not yet obligated. These project costs are estimated by using historical information primarily related to maintenance, and ongoing repairs.

Non-participating Costs. Non-participating costs, while included in the funding budgets submitted to FHWA, are not specifically budgeted from the Highway Trust Fund (Fund 0320). Monies from the Local Transportation Fund and Enterprise Fund for Transportation Initiatives (e.g., ROW fees) are used to pay for non-participating and overhead costs that are associated with Federally funded capital projects. The budget for these costs is provided through a separate Master Project (external to the Fund 0320) to where all non-participating and overhead costs associated with Fund projects are allocated as needed.

6. FORECASTED EXPENDITURES BY MASTER PROJECT CATEGORY

DDOT budgets expenditures for the Fund at the Master Project category level. The various Master Project categories are:

- Maintenance;
- Major Rehabilitation, Reconstruction, Replacement, or New Construction;
- Operations, Safety, and System Efficiency;
- Economic Development;
- Planning, Management and Compliance;
- South Capitol Corridor;
- Streetcars;
- Travel Demand Management;
- South Cap GARVEE; and
- 11th Street Bridges GARVEE.

Funds are allocated down to the “sub-project” level (also known as the “related project” level) once approved by the FHWA, where actual expenditures will be captured for design, construction, direct labor, and non-participating costs. Once the budget is moved to a sub-project, the budget authority within the umbrella Master Project is reduced accordingly.

**DISTRICT OF COLUMBIA
HIGHWAY TRUST FUND**

**Notes to the Forecasted Statements of Estimated Funding and Uses
Fiscal Years 2020 Through 2024**

6. FORECASTED EXPENDITURES BY MASTER PROJECT CATEGORY (continued)

	2024		
	D.C. Highway Trust Fund	Federal Aid	Total
Expenditure Categories:			
Maintenance	\$ 9,837,552	\$ 51,382,054	\$ 61,219,606
Major Rehabilitation, Reconstruction, Replacement, or New Construction	12,162,179	62,348,058	74,510,237
Operations, Safety, and System Efficiency	6,307,075	33,383,727	39,690,802
Planning, Management and Compliance	2,788,610	14,882,001	17,670,611
South Capital Corridor	-	-	-
Travel Demand Management	3,831,624	14,012,152	17,843,776
South Capital Street GARVEE	-	16,123,625	16,123,625
11th Street Bridges GARVEE	-	11,765,719	11,765,719
Total Forecast Expenditures	\$ 34,927,040	\$ 203,897,336	\$ 238,824,376