

**THIRD AMENDMENT TO THE
LOCAL CAPITAL FUNDING AGREEMENT**

By and Between

The District of Columbia

And

The Washington Metropolitan Area Transit Authority

**THIRD AMENDMENT TO THE
LOCAL CAPITAL FUNDING AGREEMENT**

THIS THIRD AMENDMENT TO THE LOCAL CAPITAL FUNDING AGREEMENT (Third Amendment) is made and entered into this 1st day of July, 2018, 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 July 1, 2010 (DC LFA).
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 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 DC LFA.

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

Pursuant to Section 11 of the DC LFA, the Parties agree to extend the term of the DC LFA for one additional year, from July 1, 2018 through June 30, 2019 (FY2019) on the same terms and conditions agreed to under the DC LFA. The maximum amount of Long-Term Debt authorized for issuance in FY2019 in support of the Capital Improvement Program shall not exceed \$384,000,000 plus the costs of issuance in an amount not to exceed \$4,000,000. The Parties acknowledge and agree that this debt issuance must be approved by the District of Columbia pursuant to the opt-out provisions of the CFA, subject to appropriations and the limitations stated in § 4(b)(3) of the CFA and § 4(b)(3) of the DC LFA. In the event that WMATA desires to issue additional debt during FY2019, WMATA shall follow the processes established for such issuance in the CFA and the DC LFA.

SEC. 3 CAPITAL IMPROVEMENT PROGRAM

- A. As is contemplated by the DC LFA, it is anticipated that the WMATA Board of Directors will adopt a new FY2019 Capital Budget on or before June 30, 2018. It is the intent of the Parties that the DC LFA is amended to incorporate the FY2019 Annual Work Plan as adopted by the Board so long as the amounts to be billed to the Contributing Jurisdictions in FY2019 shall not exceed \$637.0 million, excluding Passenger Rail and Improvement Act (PRIIA) funding and Jurisdictional Reimbursable Projects, as shown in Attachment A, containing the proposed budget funding plan, including PRIIA funding.
- B. The cash portion of the District of Columbia's Allocated Contribution to the FY2019 Annual Work Plan shall not exceed \$75,235,000, excluding PRIIA and Jurisdictional Reimbursable Project funding, and this amount shall be added to the amount contained in Section 4(b)(1)(C)(i) of the DC LFA as amended by the First and Second Amendment to constitute the new limitation on required Allocated Contributions for the District of

Columbia in the total maximum amount not to exceed \$640,749,000, to be paid from the District of Columbia Capital Funds.

SEC. 4 CONTINUING EFFECT

This Third Amendment amends certain terms and conditions of the DC LFA. All other terms and conditions of the DC LFA that are not modified by this Third Amendment shall remain in full force and effect. Should there be any conflict between the terms and conditions in this Third Amendment and the DC LFA as amended by the First and Second Amendments to the DC Local Capital Funding Agreement, the terms and conditions of this Third Amendment to the DC LFA 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.

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

Attest:

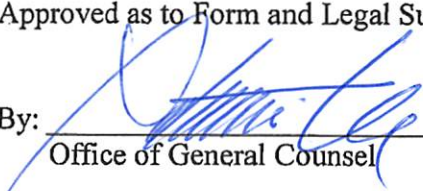
By:

Board Corporate Secretary

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

Dated: _____

Approved as to Form and Legal Sufficiency:

By:  _____
Office of General Counsel

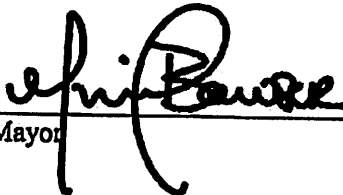
[signatures continued on following page]

FINAL FOR EXECUTION

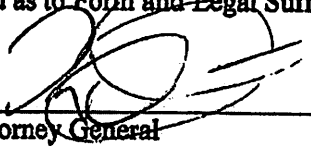
DISTRICT OF COLUMBIA

Attest:

Witness

By:  [Seal]
Mayor

Approved as to Form and Legal Sufficiency:

By: 
Attorney General

Dated: 8/24/18

WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY
FY2019 Capital Improvement Plan Financial Plan

Attachment A (Updated)

<i>\$ in Millions</i>	Total	District of Columbia	State of Maryland	City of Alexandria	Arlington County	City of Fairfax	Fairfax County	City of Falls Church	DRPT CMAQ Match	Commonwealth of Virginia
Direct Jurisdictional Contributions	\$253.0	\$75.2	\$108.8	\$11.0	\$21.2	\$0.7	\$35.4	\$0.6		
Debt Strategy	\$262.7	\$151.7	\$111.0							
Commonwealth of Virginia	\$121.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0		\$121.3
Subtotal - State & Local Contributions	\$637.0	\$226.9	\$219.8	\$11.0	\$21.2	\$0.7	\$35.4	\$0.6	\$0.0	\$121.3
PRIIA Match	\$148.5	\$49.5	\$49.5							\$49.5
Other State and Local (CMAQ Match)	\$1.5								\$1.5	
Federal	\$459.3									
MWAA	\$27.5									
Other (Reimbursable Projects)	\$5.3	\$2.9	\$1.4	\$0.2	\$0.3	\$0.0	\$0.5	\$0.0		
Subtotal - Other CIP Funding	\$642.1	\$52.4	\$50.9	\$0.2	\$0.3	\$0.0	\$0.5	\$0.0	\$1.5	\$49.5
Total	\$1,279.1	\$279.3	\$270.7	\$11.2	\$21.5	\$0.7	\$35.9	\$0.6	\$1.5	\$170.8

Pre-Existing Debt Service

	Total	District of Columbia	Montgomery County	Prince George's County	City of Alexandria	Arlington County	City of Fairfax	Fairfax County	City of Falls Church
Metro Matters Debt Service	\$20,080,228	\$10,117,021	\$4,699,175	\$5,211,823	\$0	\$0	\$0	\$0	\$52,209
Series 2017B Debt Service	\$35,795,000	\$13,676,661	\$7,213,337	\$7,285,285	\$1,773,356	\$0	\$111,358	\$5,608,396	\$126,607
Subtotal	\$55,875,228	\$23,793,682	\$11,912,512	\$12,497,108	\$1,773,356	\$0	\$111,358	\$5,608,396	\$178,816