

# 2045 Long Range Transportation Plan Financial Forecasts and Schedule

December, 2017



# Lower HB2313 Transportation Revenue Forecasts 2013 vs. 2017 forecasts

## HB2313 Revenues for Construction



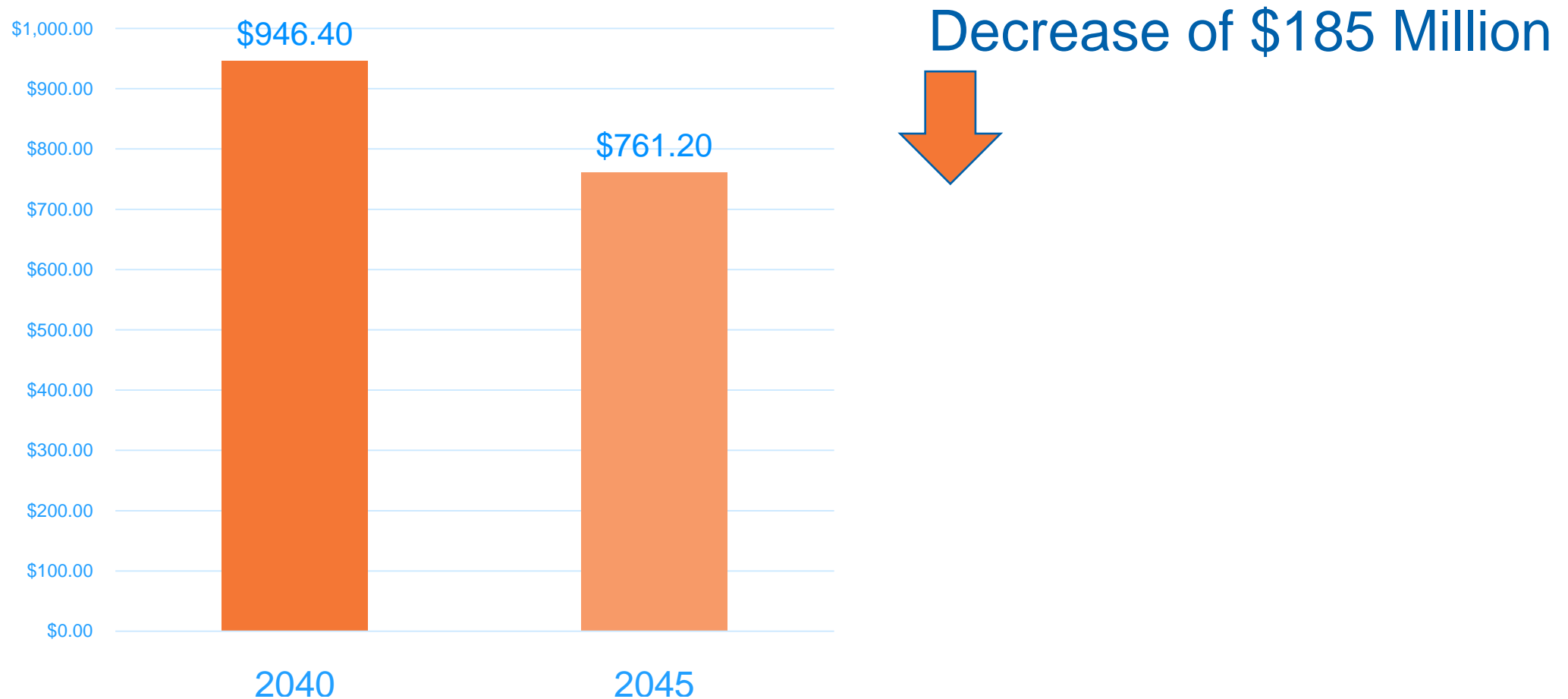
	2014	2015	2016	2017	2018	5-Year
<b>2013 Projections</b>	<b>182.4</b>	<b>440.5</b>	<b>592.3</b>	<b>638.8</b>	<b>661.9</b>	<b>2,515.9</b>
<b>Actual/ Forecast as of 2017</b>	<b>169.3</b>	<b>387.9</b>	<b>532.9</b>	<b>517.4</b>	<b>517.1</b>	<b>2,124.5</b>
<b>Delta</b>	<b>(13.1)</b>	<b>(52.6)</b>	<b>(59.5)</b>	<b>(121.4)</b>	<b>(144.8)</b>	<b>(391.4)</b>

# 2045 LRTP Revised Financial Forecasts

- **Late September – New Financial forecasts released by VDOT for all Virginia MPOs**
- **Need to revise Financial Forecasts based on New Information**
- **Summary**
  - Higher financial assumptions for current SYIP period: FY 18-23
  - Lower financial assumptions for out years of CLRP from FY-24 to FY-45
  - Less funding available for new capacity projects in 2045 CLRP vs. 2040 CLRP
  - **Will likely cause fewer new capacity projects to be able to be included in 2045 CLRP relative to 2040 CLRP**

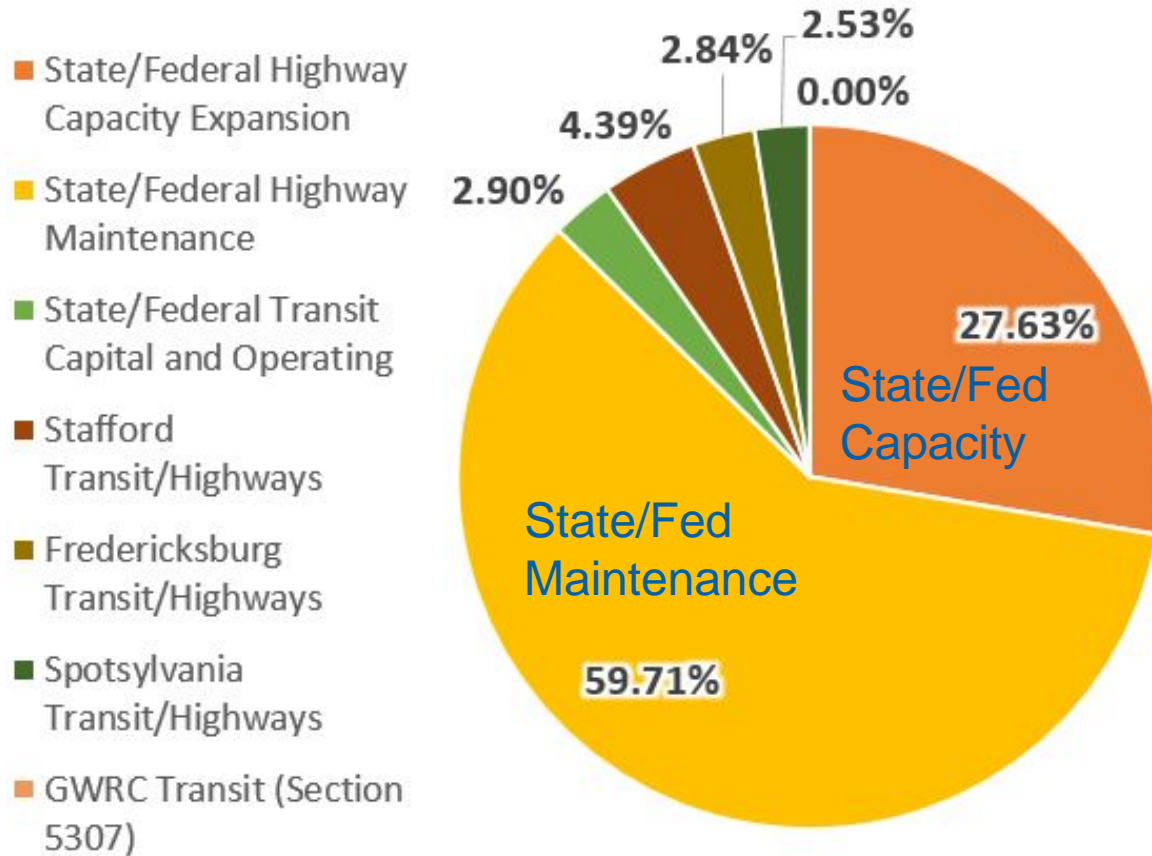
# State/Federal Highway Expansion Funding Significantly less in 2045 CLRP vs. 2040 CLRP

## State/Federal Highway Capacity Expansion

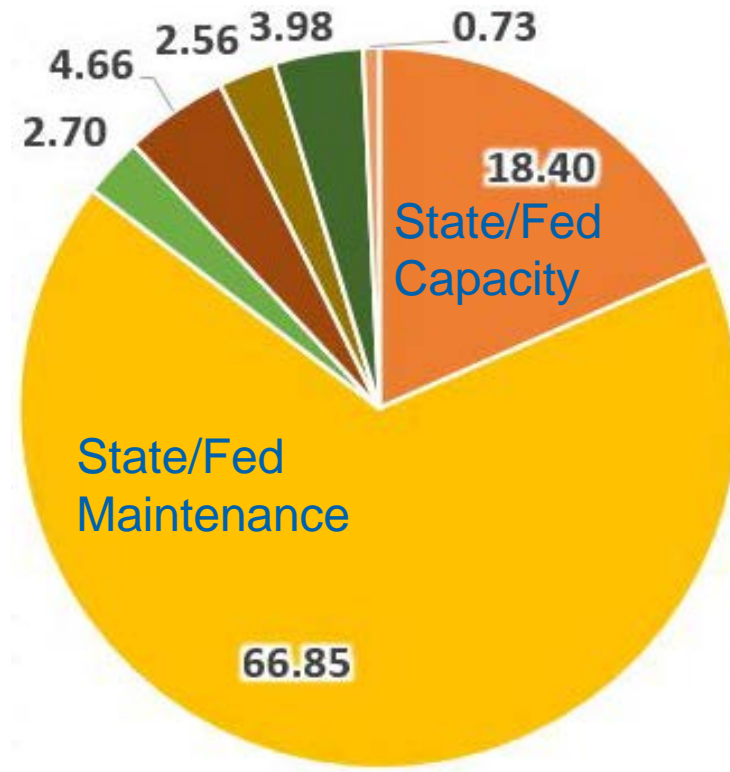


# Comparison of 2040 vs. 2045 CLRP Revenue Percentages Increase in Maintenance vs. Capacity Funding

2040



2045



# Limited Capacity Expansion Funding for 2045 CLRP

## Highway Capacity Expansion

1. Existing 2040 CLRP: \$946 Million
2. New: Available Funding only \$761 Million
  - FY-18 to FY-23: \$310 Million ~ \$52 Million/year (Mostly committed)
  - FY-24 to FY-30: \$232 Million ~ \$33 Million/year
  - FY-31 to FY-45: \$219 Million ~ \$15 Million/year

## Transit

1. Available Funding ~ \$112 Million; Most funding needed for existing service
2. Limited Funding for New Transit Capitol and Additional Transit Operating

## Additional Funding

1. GWRC 5307 NTD funding ~ \$30 Million
2. Local Funding ~ \$463 Million (Stafford, City, & Spotsylvania)

# Proposed Funding Scenarios

## 1. Constrained Long Range Transportation Plan (CLRP)

- Highway Funding ~ \$761 Million (Only about \$451 Million for new projects)
- Transit Funding ~ \$112 Million
- Local Funding ~ \$463 Million
- Additional Funding ~ \$30 Million (GWRC 5307)
- Total: \$1.37 Billion

## 2. Additional Potential Revenues above CLRP (Additional \$2 Billion)

- Assumes additional Federal/State/Local/Private revenues from a variety of sources
- Total: \$3.37 Billion

## 3. Unconstrained Needs Plan (About \$10 Billion for 2040 LRTP)

# Constrained Long Range Transportation Plan (CLRP) for Capacity Expansion

- 1. State/Federal: \$451 Million for New projects beyond FY 18-23 SYIP**
  - About \$21 Million for Bike/Ped
  - About \$430 Million for everything else
- 2. Draft Top Regional Smart Scale Candidate Projects: Ballpark ~ \$315 Million**
  - I-95 NB Rappahannock River Crossing Project: \$130 Million
  - Mine Rd PNR Lot Expansion: \$20 Million
  - Rte 3 STARS: \$15 Million
  - Rte 17 STARS and New Rte 17 PNR Lot East of I-95: \$25 Million
  - Exit 126 Ramp Improvement: Rte 1 to I-95 NB: \$25 Million
  - New I-95 SB Offramp Access point at Central Park & New PNR Lot: \$50 Million
  - 4<sup>th</sup> Lane Widening of I-95 SB from Exit 130 to Exit 126: \$50 Million
- 3. Limited funding available for other projects**



# L RTP Schedule

**January 8<sup>th</sup> at 12:00 – 3:00 PM – Next meeting after FTC**

**CLRP Project List Review**

**I-95 Phase 2 Highway Analysis**

**Some initial Documentation Review**

**February 5<sup>th</sup> at 12:00 – 3:00 PM**

**I-95 Phase 2 Highway Results**

**Documentation Review**

**February 26<sup>th</sup>: FAMPO/GWRC Action for Public Involvement**

**March: Public Involvement**

**March 5<sup>th</sup>: Potential Last Meeting**

Questions & Input?

# 2045 Long Range Transportation Plan

