

## Agenda Item IX

# Regional Transportation Plan for Clark County: 2018 Update

# 2018 RTP Update: Finance Plan

## *At a Glance:*

- ◆ *The Finance Plan is an element of the 2018 update of the Regional Transportation Plan (RTP). This briefing provides information on the initial forecast of transportation revenues, capital costs and revenue needs for the 2018 RTP.*

# RTP Finance Plan Requirements

- ◆ Includes financial assumptions, revenue sources and projections, and cost estimates for projects and system maintenance and preservation
- ◆ Must be “fiscally constrained” or a reasonable expectation that revenues will be available for projects and maintenance and preservation
- ◆ Project costs include highway, transit, pedestrian and bicycle improvements
- ◆ And costs for ITS, system management and operations and transportation demand management

# Transportation Revenue Data Sources



WSDOT Finance Division: Historical Transportation Revenue

Washington State OFM: Forecast of Gross Motor Vehicle Fuel Tax

- ◆ State transportation revenue generated by category for Clark County from 2013 to 2017
- ◆ State transportation expenditures for Clark County from 2013 to 2017
- ◆ Federal gas tax revenue generated by Clark County from 2013 to 2017
- ◆ Receipts and expenditures by category for Clark County and the Cities from 2003 to 2016.
- ◆ State-wide gross fuel tax revenue forecast from 2018 to 2029

# Summary of Methodology



## State and Federal Revenue

- ◆ State gas tax is 49.4 cents a gallon; only 23 cents is available for RTP capital projects; new gas taxes passed since 2003 are already dedicated to specific projects and debt service
- ◆ About 80% of gas tax revenue generated in Clark County comes back to the region; available funds are also reduced by revenue used for preservation and maintenance
- ◆ Future revenue growth to 2040 is based on OFM forecast of gross MVFT
- ◆ Federal gas tax calculation uses the same approach

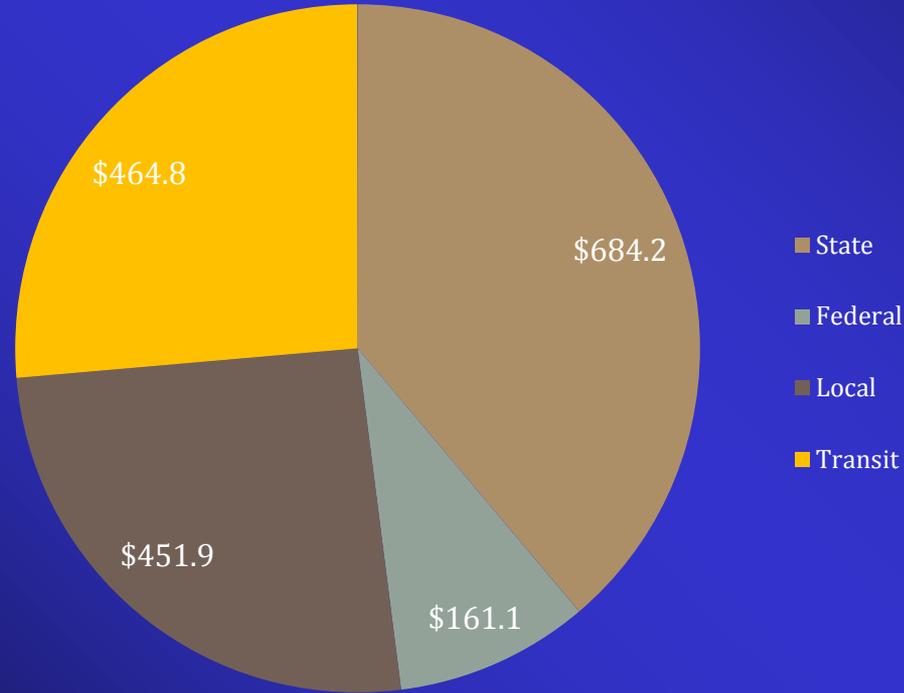
# Summary of Methodology (cont.)

## Local and Transit Revenue

- ◆ Local revenues and expenditures (debt service, preservation and maintenance and traffic policing) are calculated for Clark County and local cities; future growth is applied by category to calculate annual receipts and expenditures out to 2040
- ◆ Local revenue for capital is estimated by deducting debt service, preservation and maintenance and traffic policing from total receipts
- ◆ C-TRAN leads the forecasting of transit revenue and costs for the RTP and is responsible for balancing future revenues and costs for the transit element of the Plan.

# RTP Revenue (millions)

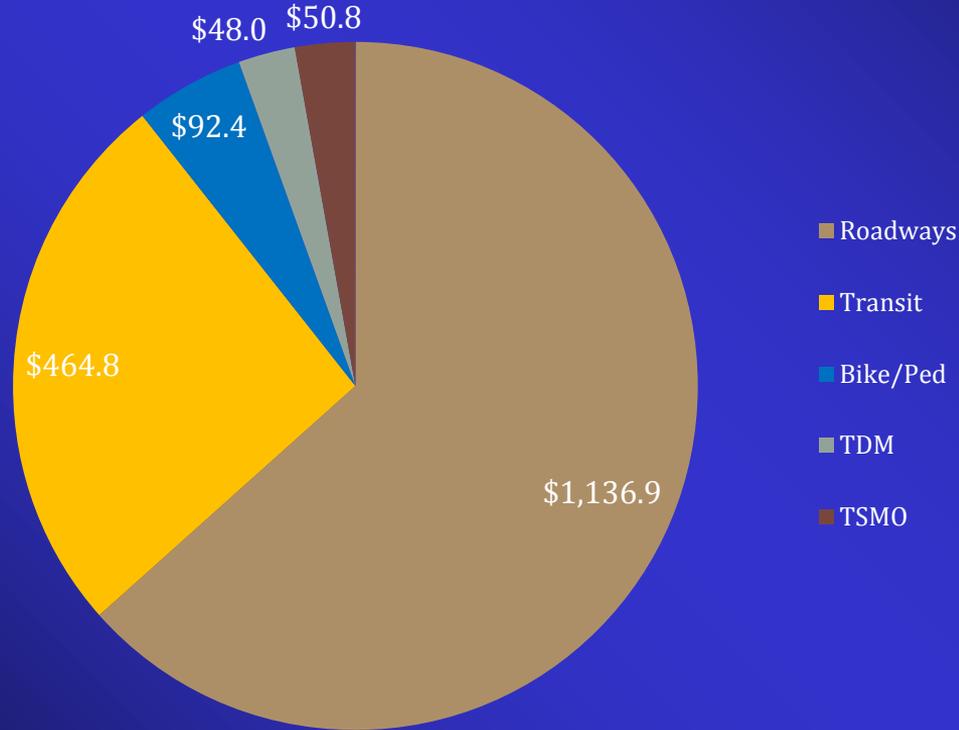
Total = \$1,762.0



# RTP Capital Costs by Mode (millions)



Total = \$1,792.9



# RTP Revenues/Costs-all modes



# Comparison to 2014 RTP: non-transit



RTP Cost: Non-Transit	2018	2014
Roadways	\$1,136,902,647	\$1,360,898,000
Bike/Ped	\$92,400,000	\$92,400,000
TDM	\$48,000,000	\$48,000,000
TSMO	\$50,800,000	\$45,800,000
<b>Total</b>	<b>\$1,328,104,665</b>	<b>\$1,547,098,000</b>
<i>RTP Revenue</i>	<i>\$1,297,183,608</i>	<i>\$1,399,479,534</i>
<i>Need</i>	<i>\$30,919,039</i>	<i>\$147,618,466</i>

# Comparison to 2014 RTP: Roadways and Transit



Capital	2018	2014
Roadway Only	\$1,136,902,647	\$1,360,898,000
Transit	\$464,800,000	\$232,093,883

# New Revenue Need

- ◆ \$30.9 million need in 2018 RTP is equivalent to 1.1 cent gas tax implemented in 2021
- ◆ 2018 RTP cost is \$220m is lower than 2014
- ◆ 2014 RTP Cost with 2018 revenue would have a \$250m shortfall
- ◆ Other revenue options include local revenue, tolls and mileage based fees

# New Revenue Options

## Key Local Revenue Options

- ◆ Transportation Benefit District
  - ◆ Currently established in Battle Ground and Vancouver
- ◆ Local Option Vehicle License Fee
- ◆ Motor Vehicle Fuel Tax Surcharge

# New Revenue Options



## Major Project Funding

- ◆ Major capital projects, such as I-5 Bridge replacement, may require new funding programs
  - ◆ Road usage charges
  - ◆ Project specific tolling programs
  - ◆ Public private partnerships
- ◆ Policy makers should examine new revenue options to prepare a strategy for future transportation funding

# Finance Plan Next Steps

- ◆ Complete Preservation and Maintenance Costs for state, local and transit facilities
- ◆ Complete Finance Chapter of the draft 2018 RTP for RTC Board review in December