

## **PRELIMINARY DRAFT 2018 RTP FINANCIALLY CONSTRAINED CAPITAL REVENUE FORECAST – STARTING POINT FOR CALL FOR PROJECTS**

This document summarizes the preliminary draft financially constrained capital revenue forecast for the period 2018 to 2040 and sub-regional funding targets recommended by TPAC for purposes of the Call for Projects.

TPAC recommended JPACT accept the draft RTP financially constrained revenue forecast and double the draft constrained revenue forecast to set an overall funding level for the RTP Investment Strategy for purposes of the Call for Projects. The draft RTP financially constrained revenue forecast was developed through extensive consultation and coordination with local governments, ODOT, TriMet and SMART staff that is still underway. While still being developed for purposes of the Call for Projects, the preliminary draft forecast shown in **Table 1** reflects a realistic outlook of the amount of local, state and federal transportation funding that is expected to be available from 2018 to 2040.

**Table 1. PRELIMINARY DRAFT 2018 RTP Financially Constrained Revenue Forecast for 2018 to 2040 for Purposes of the RTP Call for Projects**

Capital only in rounded billions of 2016 dollars - *Subject to change pending further agency review*

Revenue Source	2018-2027	2028-2040	Constrained Capital Revenues Total
Local sources			
City of Portland	\$0.37	\$0.48	\$0.85
Clackamas County and cities	\$0.26	\$0.35	\$0.61
Multnomah County and cities	\$0.13	\$0.16	\$0.29
Washington County and cities	\$0.87	\$1.10	\$1.97
Port of Portland	Under development – to be determined		
Federal and state sources			
To ODOT projects*	\$0.67	\$0.85	\$1.52
Federal Transit New Starts/Small Starts**	\$1.40	\$1.40	\$2.80
State match to high capacity transit (HCT) projects**	\$0.56	\$0.56	\$1.12
Regional Flexible Fund Allocation HCT Bonding	\$0.11	\$0.00	\$0.11
Discretionary sources available for regional/local projects***	\$0.18	\$0.43	\$0.61
Regional sources			
Regional funding measure	Under discussion – to be determined		
Total	\$4.55 billion	\$5.33 billion	\$9.88 billion

Notes:

- \* This includes \$1 billion identified in draft statewide transportation package to advance three priority bottleneck projects in the Portland region (I-5/Rose Quarter, OR 217, and I-205 widening – Ph. 1: I-205/Abernethy Bridge and Ph. 2: I-205 mainline).
- \*\* Federal and state revenues to HCT is a maximum available threshold. Actual revenues will be adjusted based on projects identified during the planning process, their costs, and the ability to identify local and/or regional revenues to meet funding match requirements.
- \*\*\* Revenue sources include: Congestion Mitigation Air Quality Program, Surface Transportation Block Grant, TIGER, FASTLANE, Federal bridge and safety programs and *ConnectOregon* (bike and pedestrian projects).

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**Table 2** summarizes TPAC's recommendation to set sub-regional capital funding targets (based on the draft constrained forecast and doubling the draft constrained revenue forecast to set an overall funding level for the RTP Investment Strategy) for purposes of the Call for Projects. The draft targets will be adjusted, as needed, by June 1 to reflect any updates to the draft forecast identified during the agency review.

**Table 2. PRELIMINARY DRAFT Sub-Regional Capital Funding Targets for Purposes of the RTP Call for Projects**  
Capital only in rounded billions of 2016 dollars - *Subject to change pending further agency review of draft constrained forecast*

Agency/ Coordinating Committee	CONSTRAINED Capital Funding Target 2018 – 2040	TOTAL Capital Funding Target 2018-2040
ODOT	\$1.52	\$3.04
TriMet	\$4.03	\$8.06
City of Portland	\$1.04	\$2.08
Clackamas County & cities	\$0.71	\$1.42
Multnomah County & cities	\$0.44	\$0.88
Washington County & cities	\$2.14	\$4.28
Port of Portland	under development	under development
<b>TOTAL</b>	<b>\$9.88 BILLION</b>	<b>\$19.76 BILLION</b>

The draft forecast is subject to change pending further agency review by June 1 and will need additional refinements in 2018 to reflect local, regional, federal and/or state funding discussions or actions that occur before the RTP is finalized for adoption. Right now, regional discussions are focused on the anticipated state transportation package and advancing the three bottlenecks, the Southwest Corridor, the Division Transit Project and some to be determined active transportation projects. Additional regional discussions are anticipated to identify what the region would like to do locally and regionally to build a path to future funding opportunities so the region can fund and build the investment strategy that is recommended in the final 2018 RTP. The preliminary draft capital forecast and preliminary draft overall funding level shown in Table 2 along with evaluation of the investment priorities identified by agencies during the Call for Projects and public input will inform the discussions. The outcome of the discussions and state legislative package will lead to refinements to the RTP Funding Framework in 2018 to finalize the RTP constrained forecast to meet federal requirements and set the overall size of the RTP Investment Strategy to meet state requirements, including required greenhouse gas emissions reductions.