

PBOT - TSP Financial Plan Update

November 4, 2014

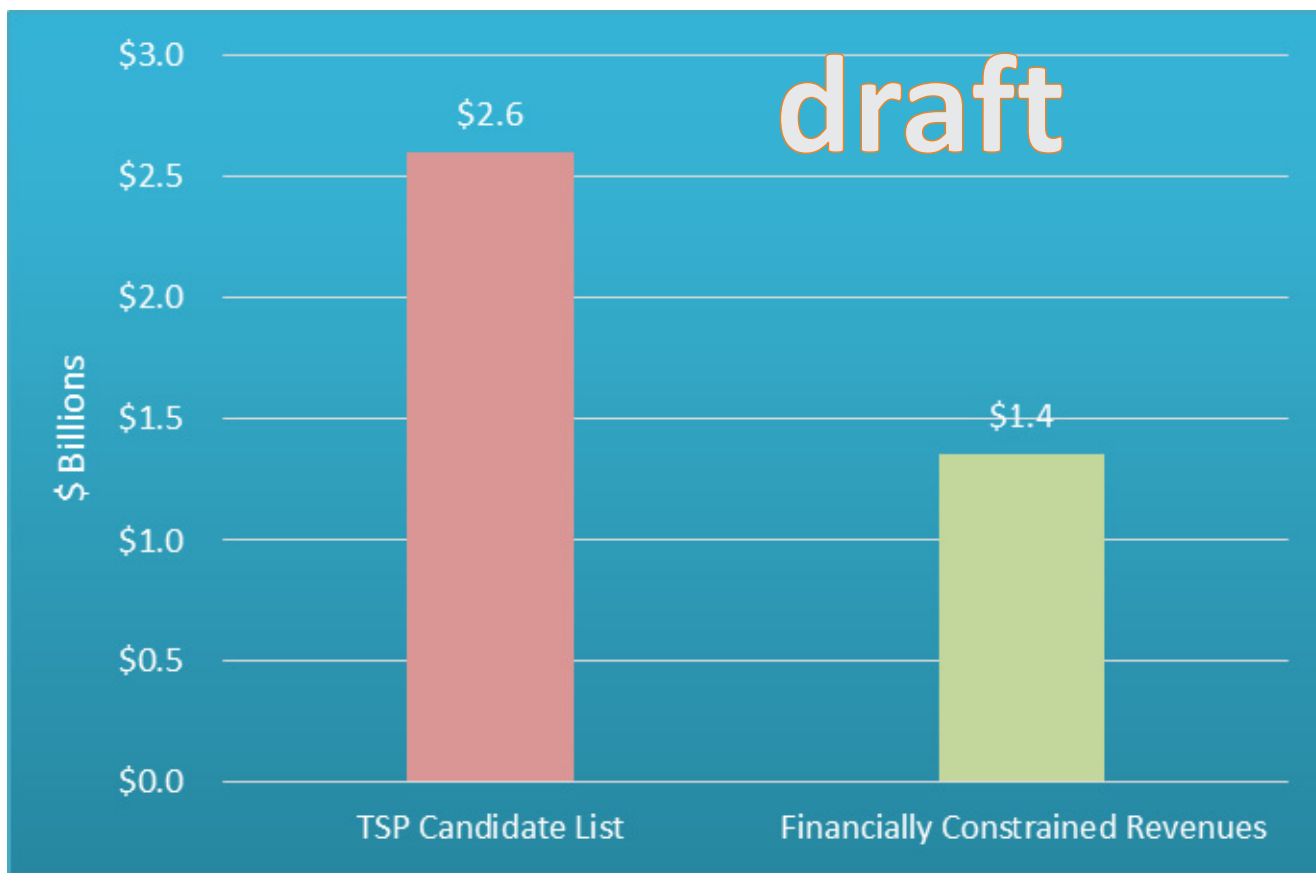
What is the TSP Financial Plan

- Ensures TSP strategies have a strong financial foundation
- Fulfills Transportation Planning Rule (TPR) Requirements – Transportation Financing Program (OAR 666-12-040)
- Must be consistent with Regional Transportation Plan (RTP)
- Includes a general estimate of timing and rough cost estimates for planned transportation facilities and major improvements

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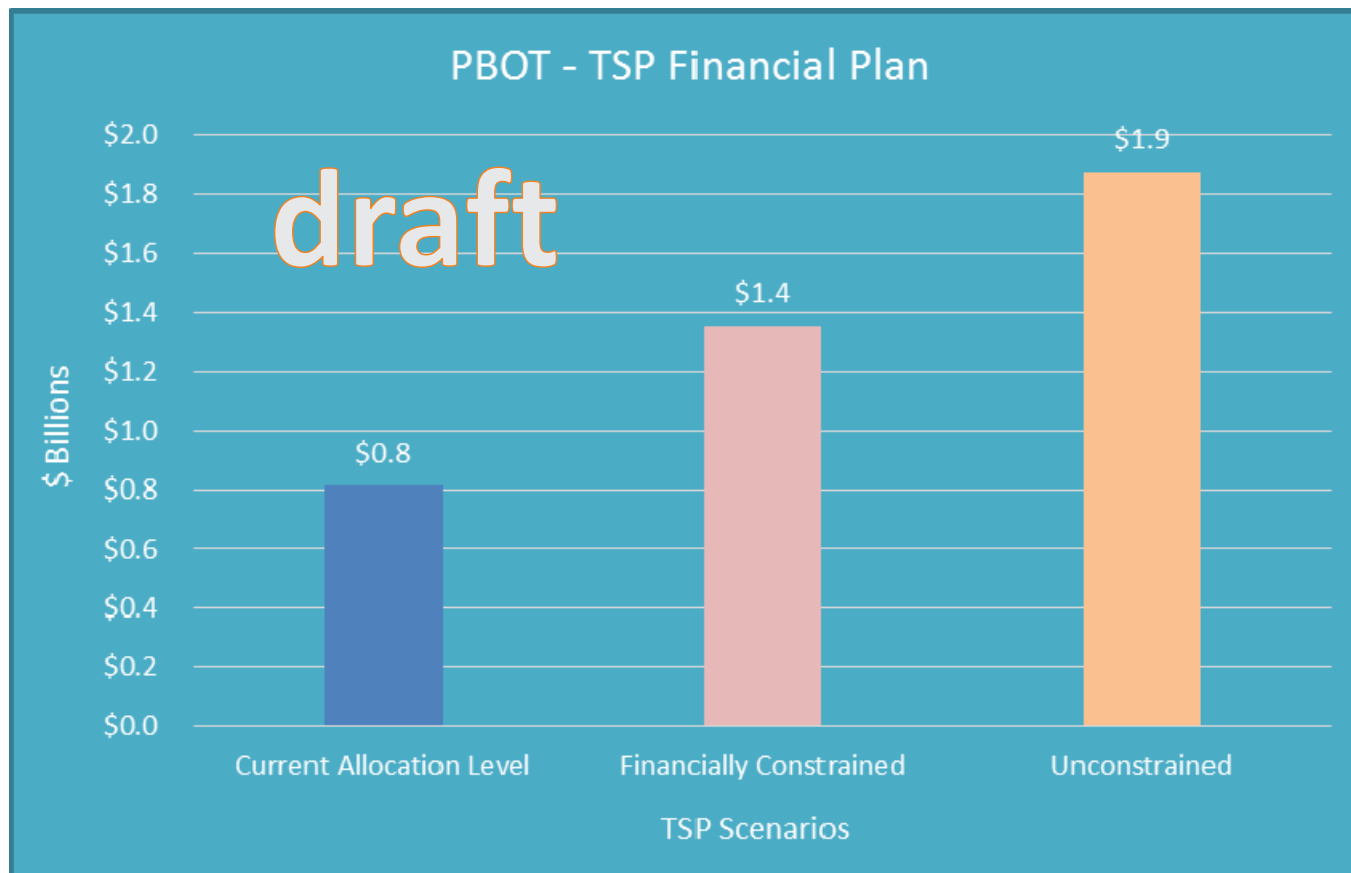
- Estimation of the fiscal requirements to support land uses in the comprehensive plan and assess the adequacy of funding mechanisms
- Considers existing and possible alternative or new funding sources
- Considers regular maintenance & capital replacement requirements
- Considers capacity expansion
- Will include projects, programs, and studies

Needs versus Financially Constrained Revenues



FY 2015-2035 estimates (excludes Port Revenues/Expenditures)

Develop 3 Revenue Scenarios



- FY 2015-2035 estimates (excludes Port of Portland)

Revenue Scenarios

Includes the following:

1. Current Allocation Level
 - No increase in Gas Tax/Vehicle Registration Fee (VRF)
 - Minimal General Transportation Revenue (GTR)

2. Financially Constrained
 - Includes share of \$15 VRF increase every 8 years (same as RTP)
 - Our Streets funding for Safety
 - Assumes 1¢ Gas Tax per year increase to cover Operations & Maintenance

3. Unconstrained
 - Includes Financially Constrained
 - Increase of Small Starts for Streetcar projects
 - State and Local VRF increases

Align Revenues to Projects

- Refine revenue targets
- Identify discretionary revenue
- Identify existing commitments / grants
- Use TSP scoring to develop banded list of projects
 - Years 1-5
 - Years 6-10
 - Years 10-20

Additional Considerations & Next Steps

- Have we missed any revenue streams that we should be included?
- In high growth areas, should we develop a new revenue source that includes local revenue sources like value capture, including parking, that could be used to fund a specific set of improvements in that area?