RTP Financially Constrained Tradeoffs

Planning Committee

June 13, 2008

RTP Road Map to Investment Strategies

TRANSPORTATION 2035 POLICY DEVELOPMENT

- Approve Goals (June 07)
- Approve Prior Commitments Policy (Jan. 08)
- Adopt Performance Objectives (Feb. 08)
- Define Vision Policies (March 08)

PROJECT ASSESSMENT & OUTREACH
(March – July 2008)

Qualitative Policy Assessment (March 08)

- Goals & Scenario Lessons

Quantitative Performance Evaluation (Feb. 08)

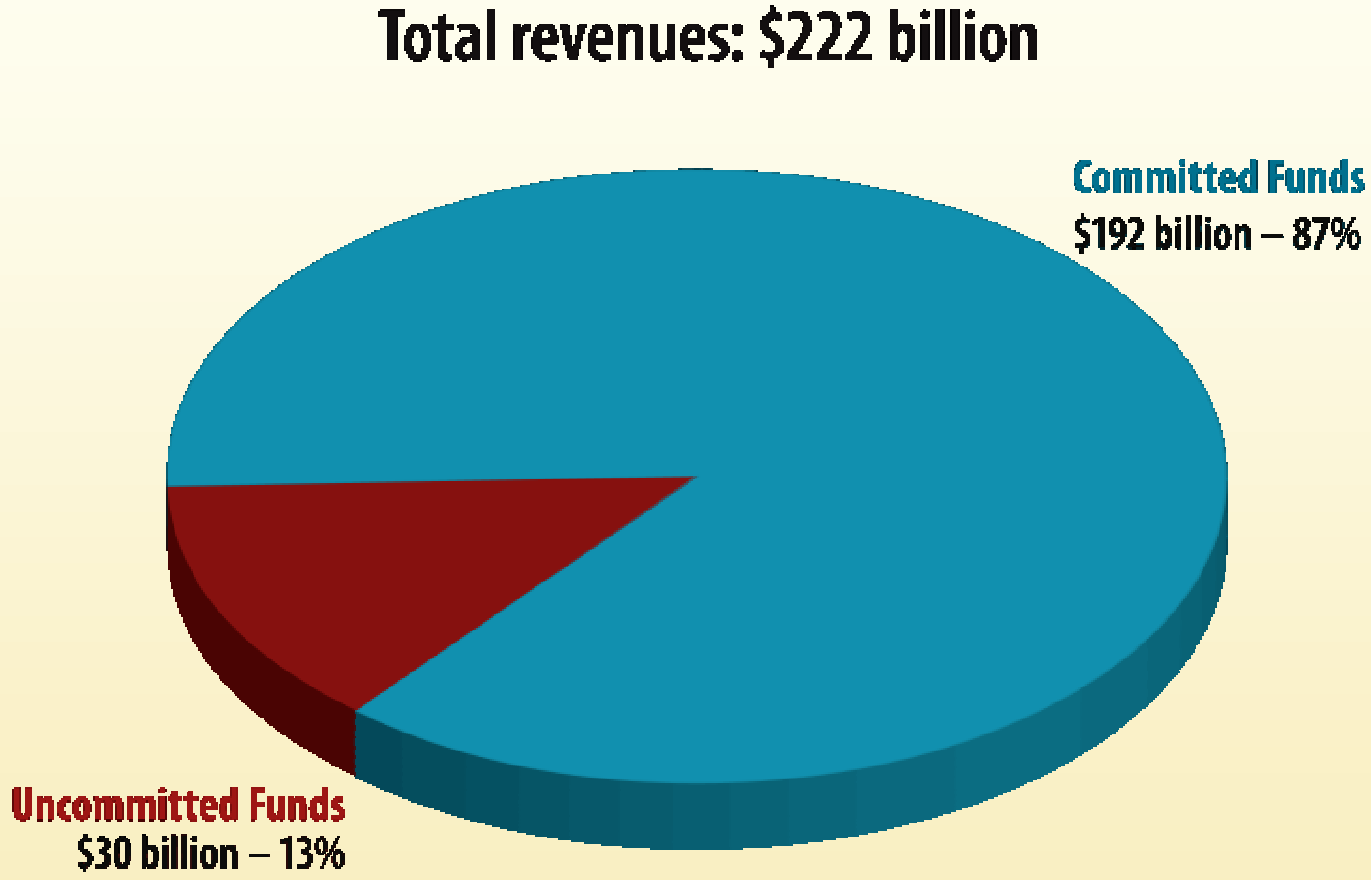
- Delay, Emissions, Safety, VMT, Affordability

FINANCIALLY CONSTRAINED INVESTMENT

- Tradeoff Discussions (April - July 08)
- Approve Preferred Investment Package (July 08)

TRANSPORTATION 2035 CHANGE IN MOTION

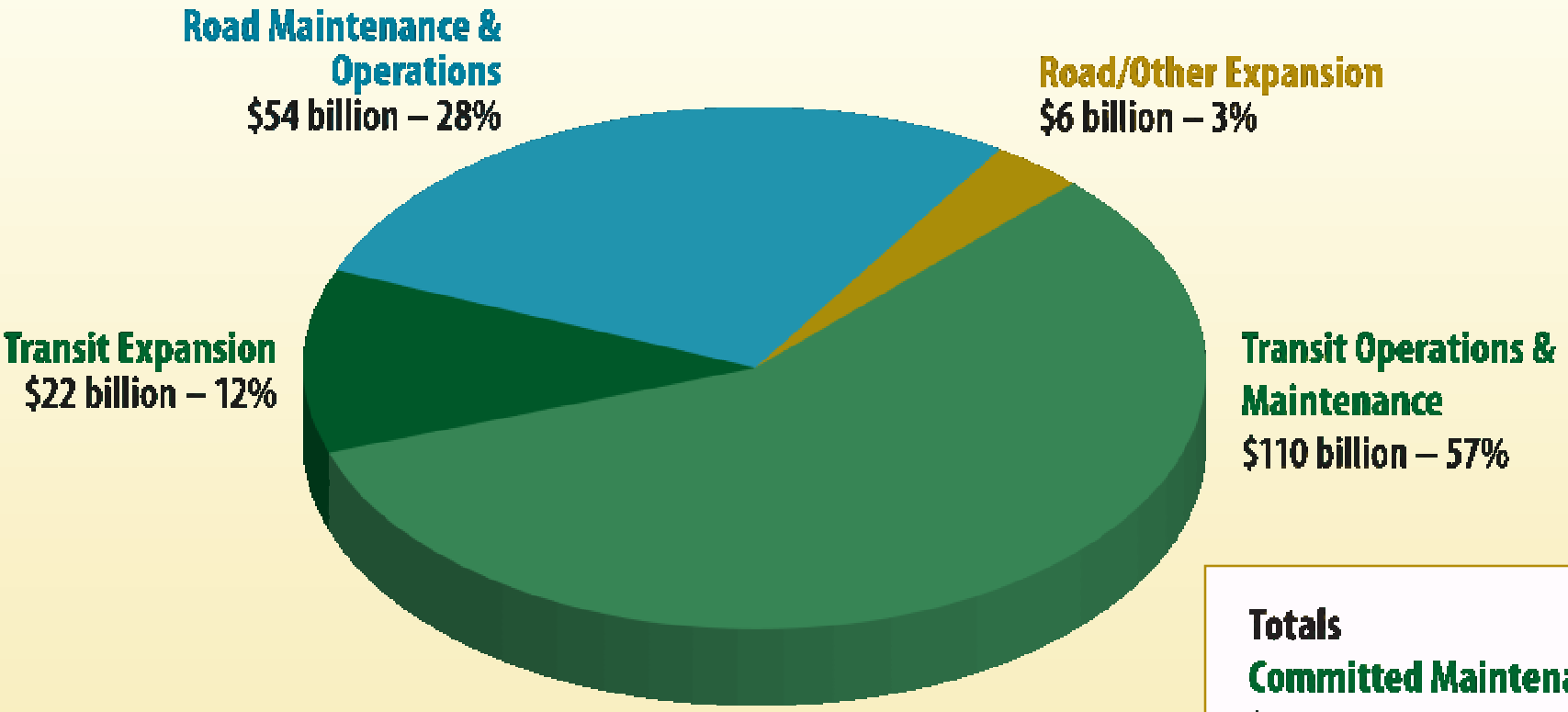
Total T-2035 Revenues



TRANSPORTATION 2035 CHANGE IN MOTION

Committed Funds

Committed Funds: $192 billion total



Totals

Committed Maintenance:
$164 billion — 85%

Committed Expansion:
$28 billion — 15%

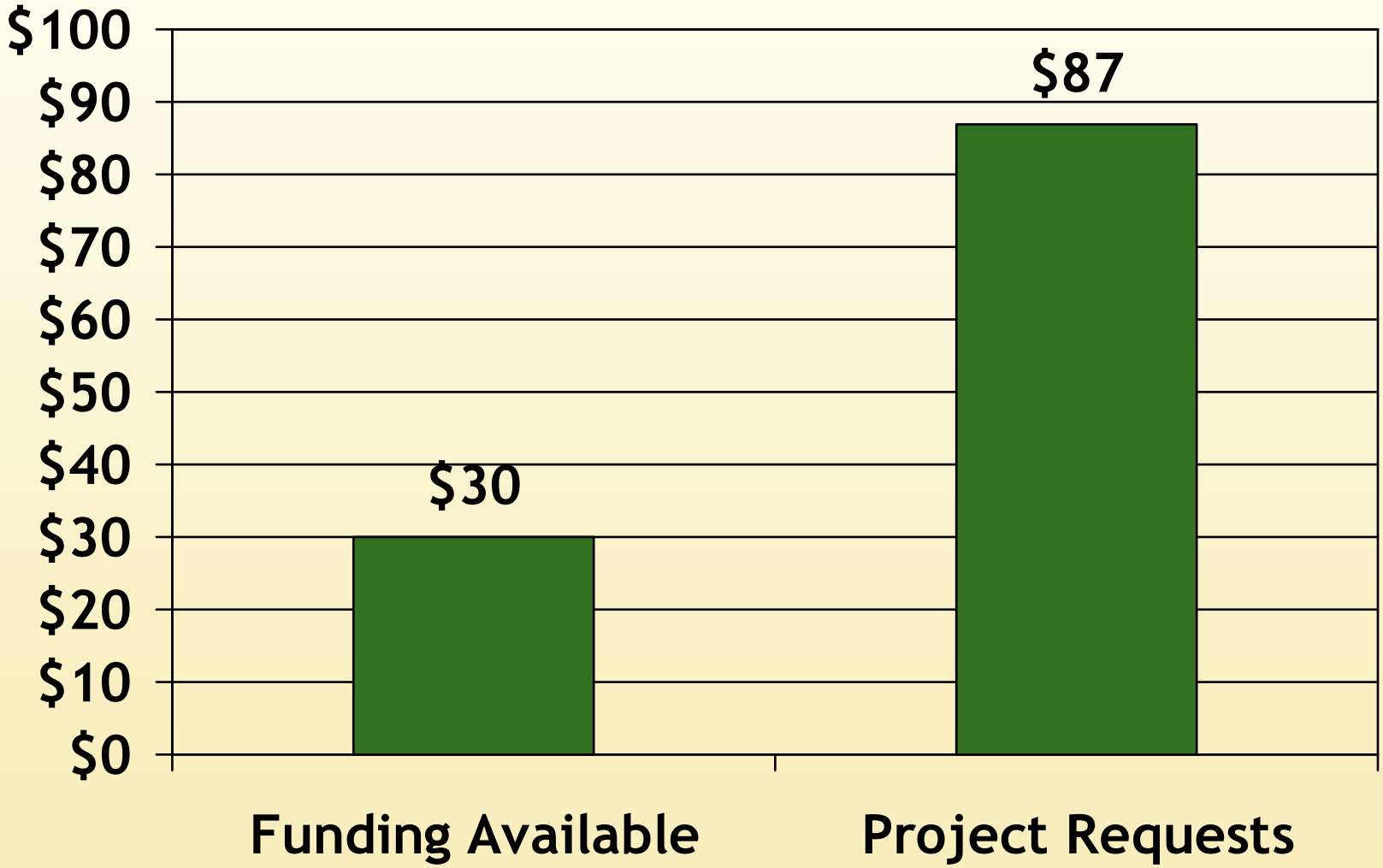
Committed Program Elements

- Maintenance & Operations
  - Routine Accommodation/Complete Streets
  - Regional Operations (e.g.511, TransLink®)
- Expansion
  - TOD Policy/Resolution 3434
  - Lifeline
  - Bike/Ped Funding

TRANSPORTATION 2035 CHANGE IN MOTION

Available Revenues vs. Project Requests

(escalated $ in billions)

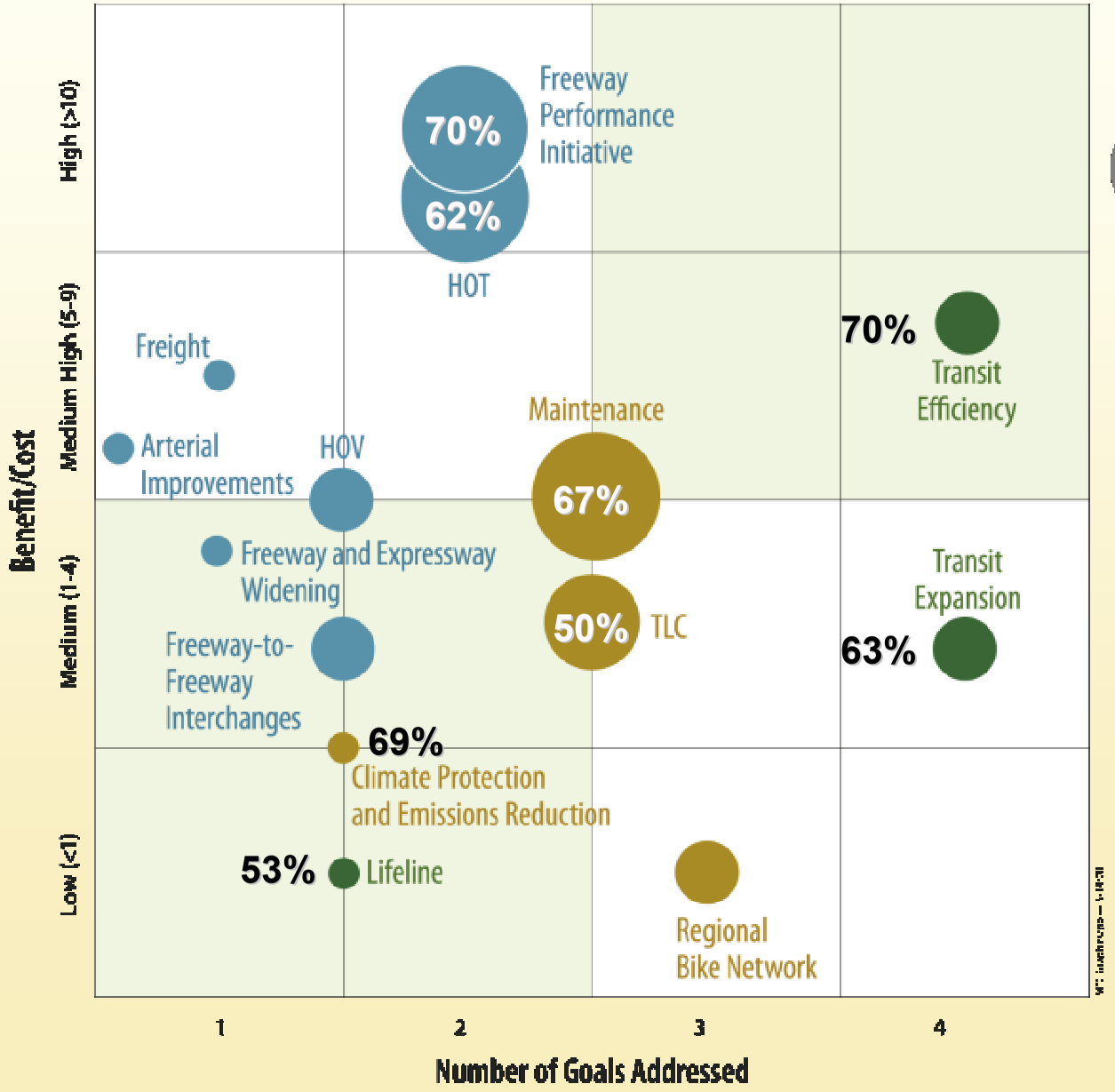


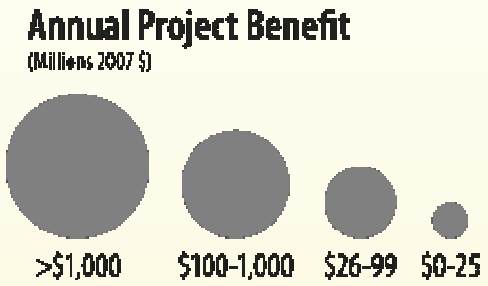
Past and Present RTP Discretionary Commitments

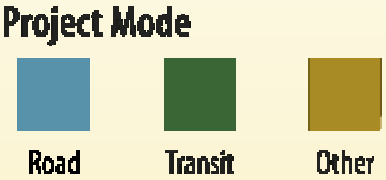
	2001	2005
Transit Rehab	16	15
Local Road Rehab	2	11
Regional Operations (e.g. TransLink®, 511)	7	5
Lifeline	0	2
Bike/Ped	0	2
TLC	5	8
Other	1	2
Hwy/Transit Expansion	69	55
TOTAL	100%	100%

TRANSPORTATION 2035 CHANGE IN MOTION

Project Performance Assessment

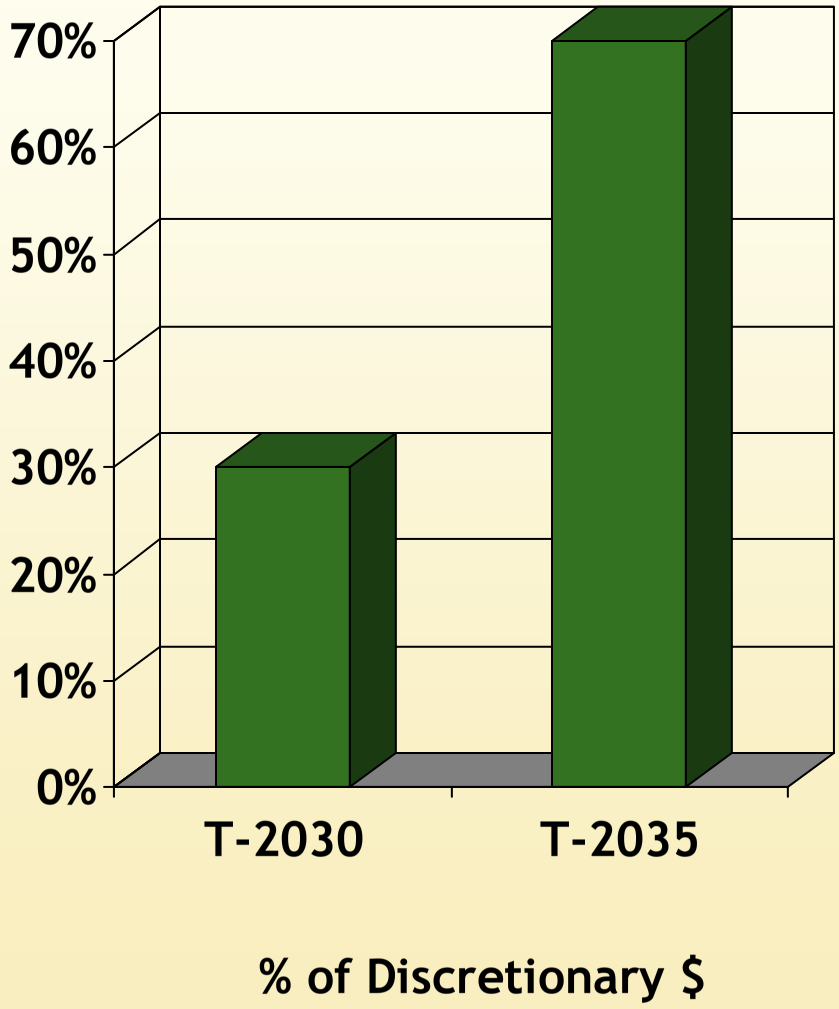






% Voter Support
(Source: BW Research Telephone Survey of Bay Area Voters, May 2008)

Maintenance Policy Questions



1. T-2035 transit & road inventory of need is higher - 70% of $30 billion if T-2030 rules used
2. Do we use smaller investment inventory?
3. If so, which option makes sense?
4. Should state highway maintenance be on the table?

TRANSPORTATION 2035 CHANGE IN MOTION

Maintenance Investment Tradeoff

Maintenance Shortfalls	Higher Level Investment	Lower Level Investment
Transit	• Vehicles • Guideways	• Vehicles Only
Local Roads	• Maintain current PCI-partially fund backlog	• Funds Pavement Need-backlog not funded
State Highways	• Half of projected need	• No investment

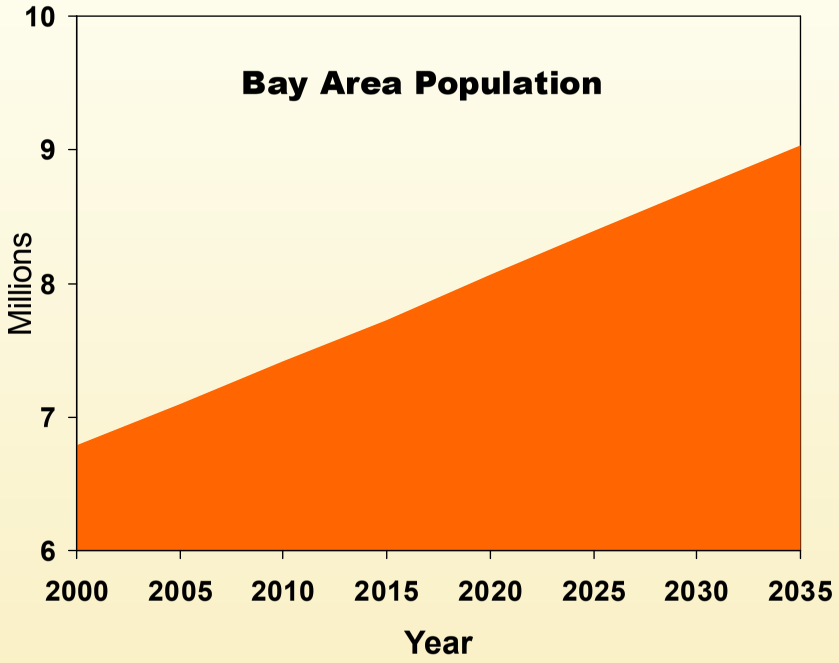
System Efficiency Policy Questions

1. **Vision Targets suggest new or augmented investment areas:**
   - **GHG and VMT reduction:**
     Climate Change and TOD
   - **Congestion reduction:**
     FPI and system efficiencies
   - **Affordability**
     Lifeline program
2. **How to balance investing in these programs with Maintenance and Expansion needs?**
3. **Should performance measures be weighted?**

Efficiency Investment Tradeoff

Higher Level Investment	Lower Level Investment
• Funds all regional programs	• Planning • FPI (partial) • TLC (existing level)

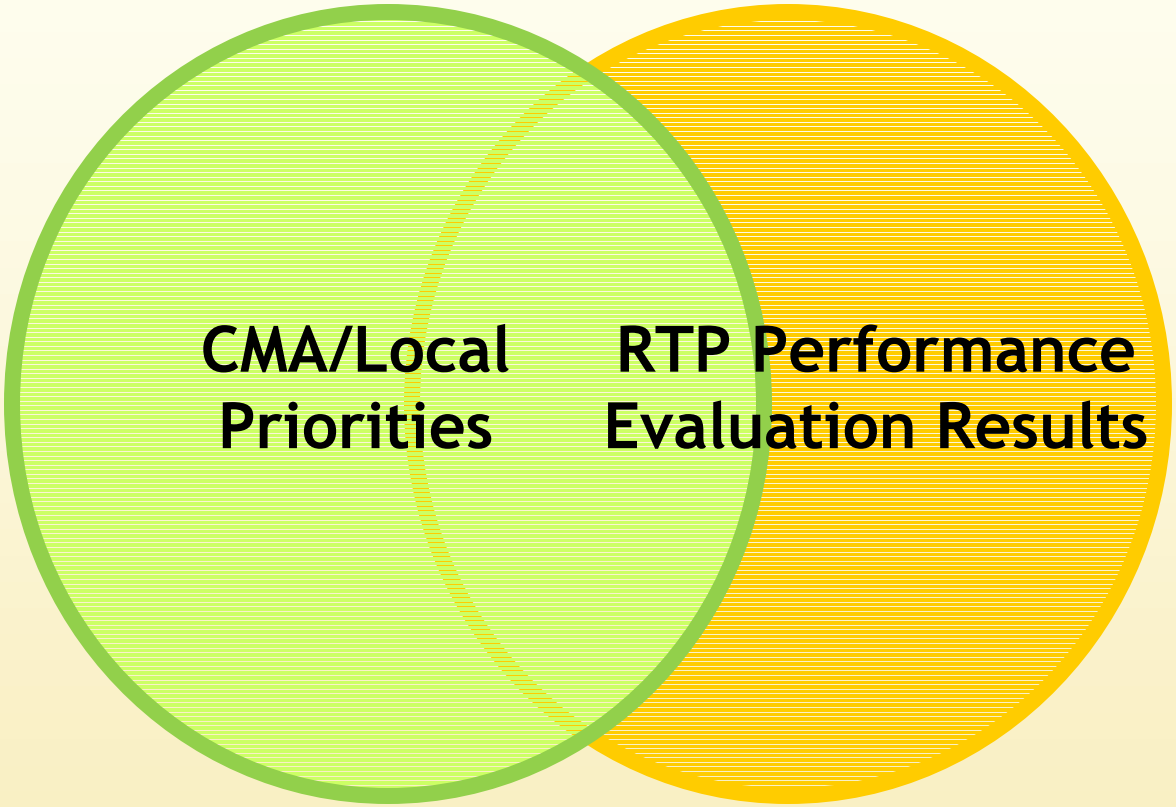
System Expansion Policy Questions



- 2 million more people
- 1.8 million new jobs
- Need for over 700,000 new homes
- Tripling of freight volumes

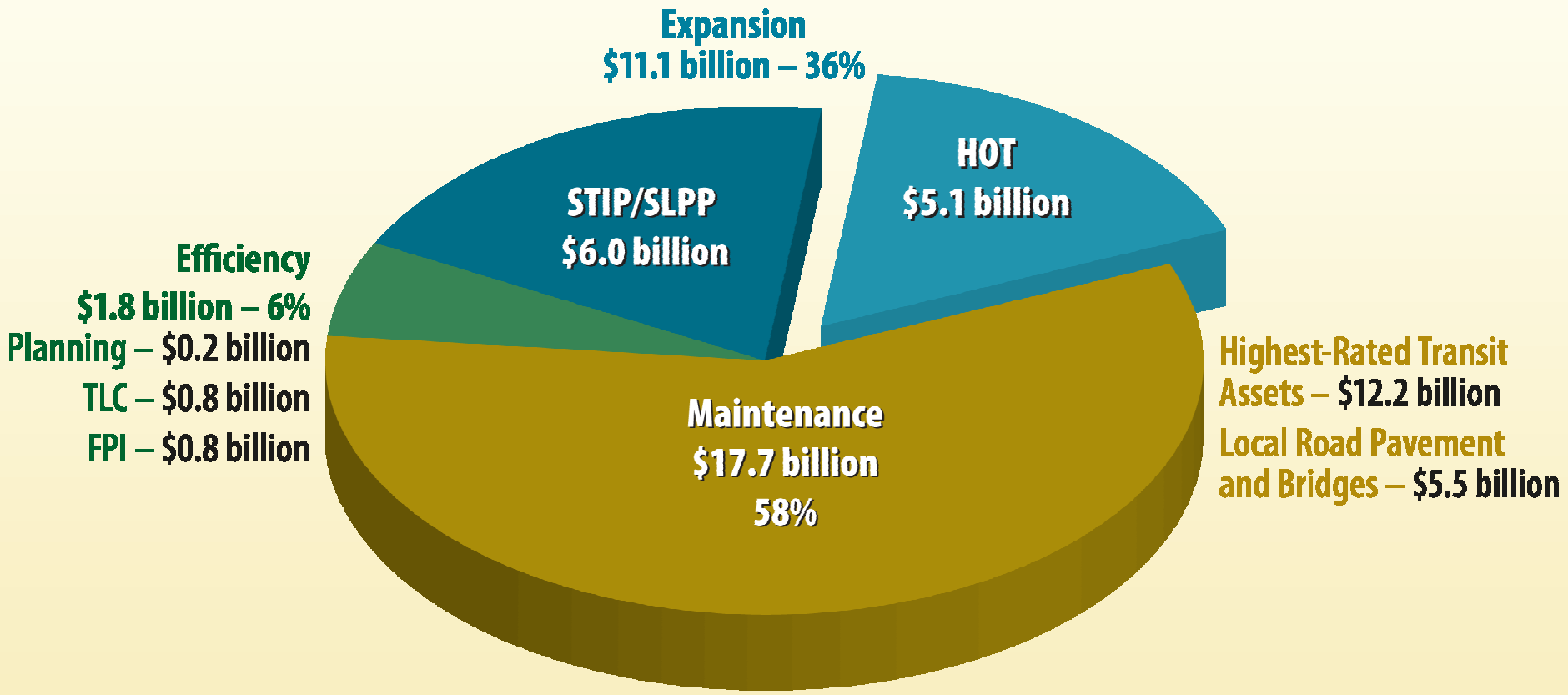
1. System expansion needed to accommodate projected growth
2. How to balance Expansion with Maintenance and Efficiency?
3. How to consider performance assessment vs. local priorities?
4. Should Expansion be tied to limited fund sources (e.g. STIP & HOT)?

Expansion Investment Approach



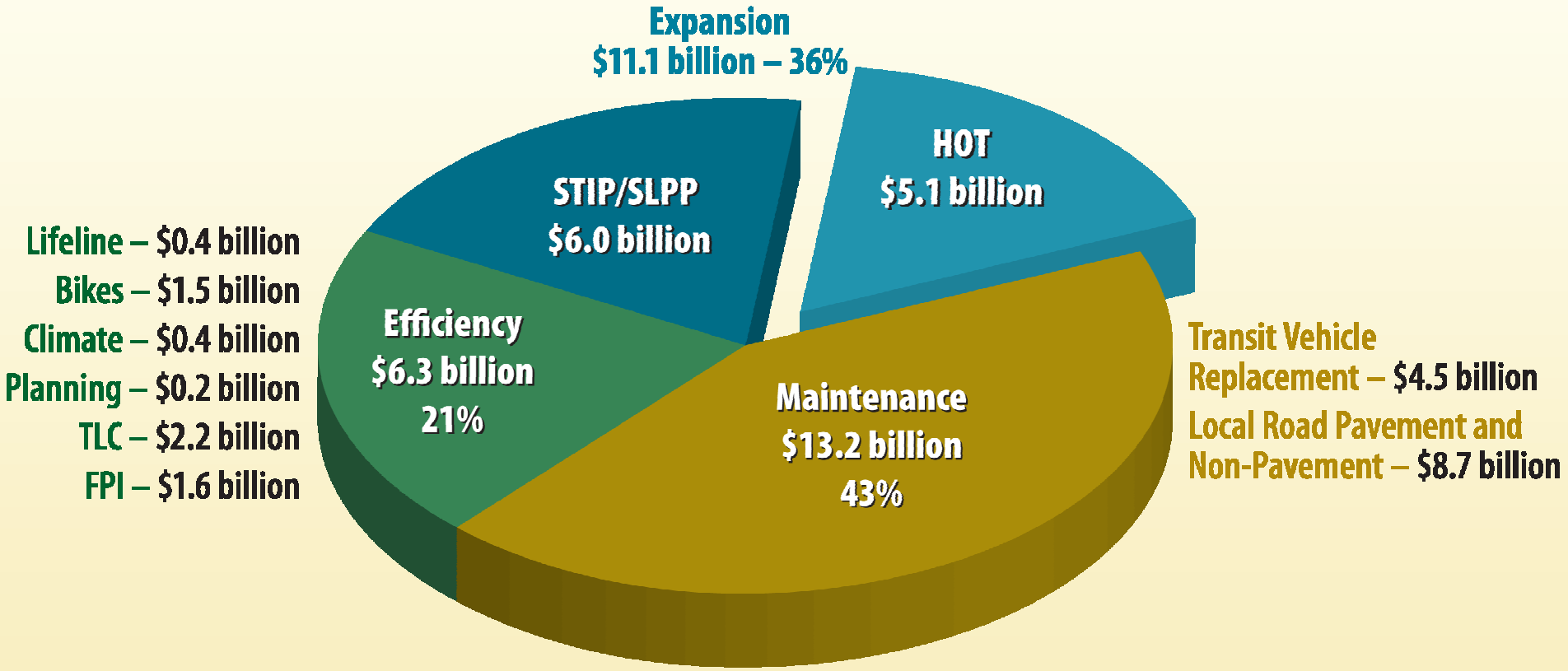
Investment Packages

Option 1 = $30.6 billion total



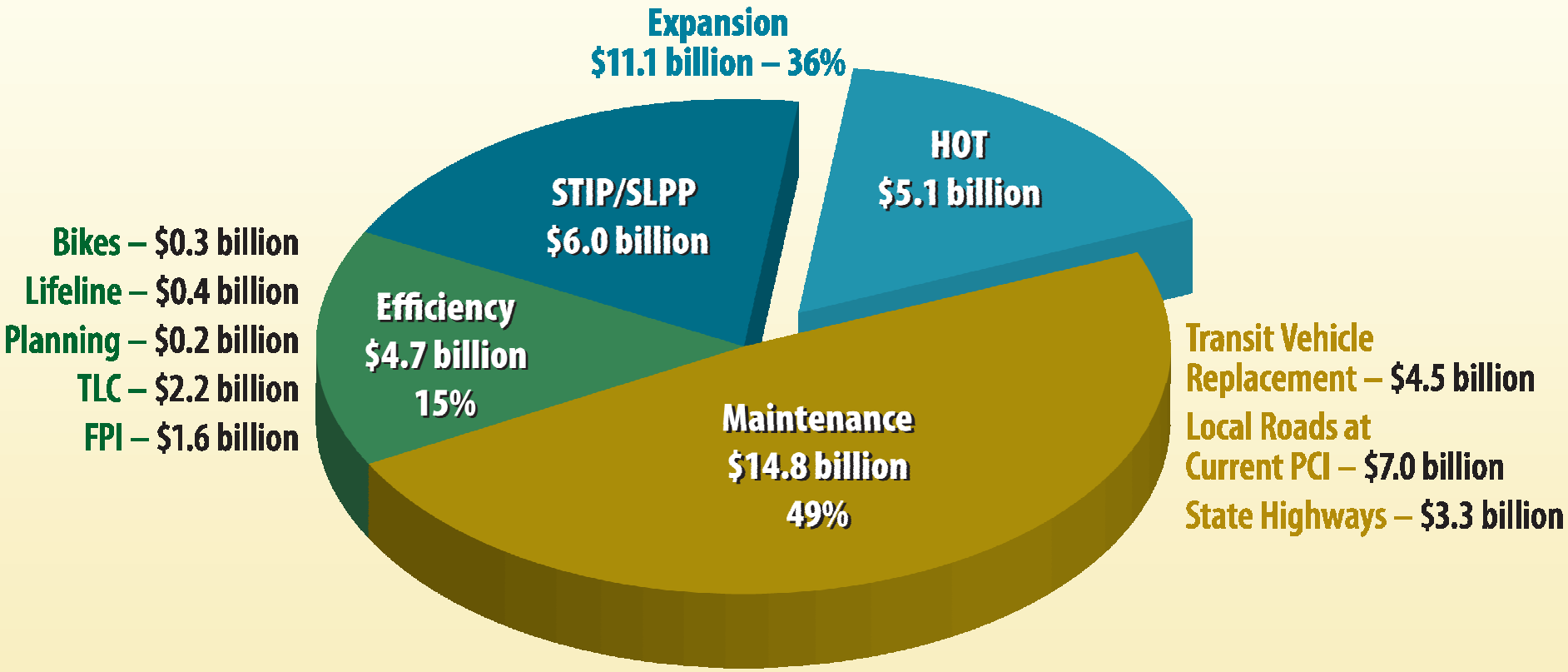
Investment Packages

Option 2 = $30.6 billion total



Investment Packages

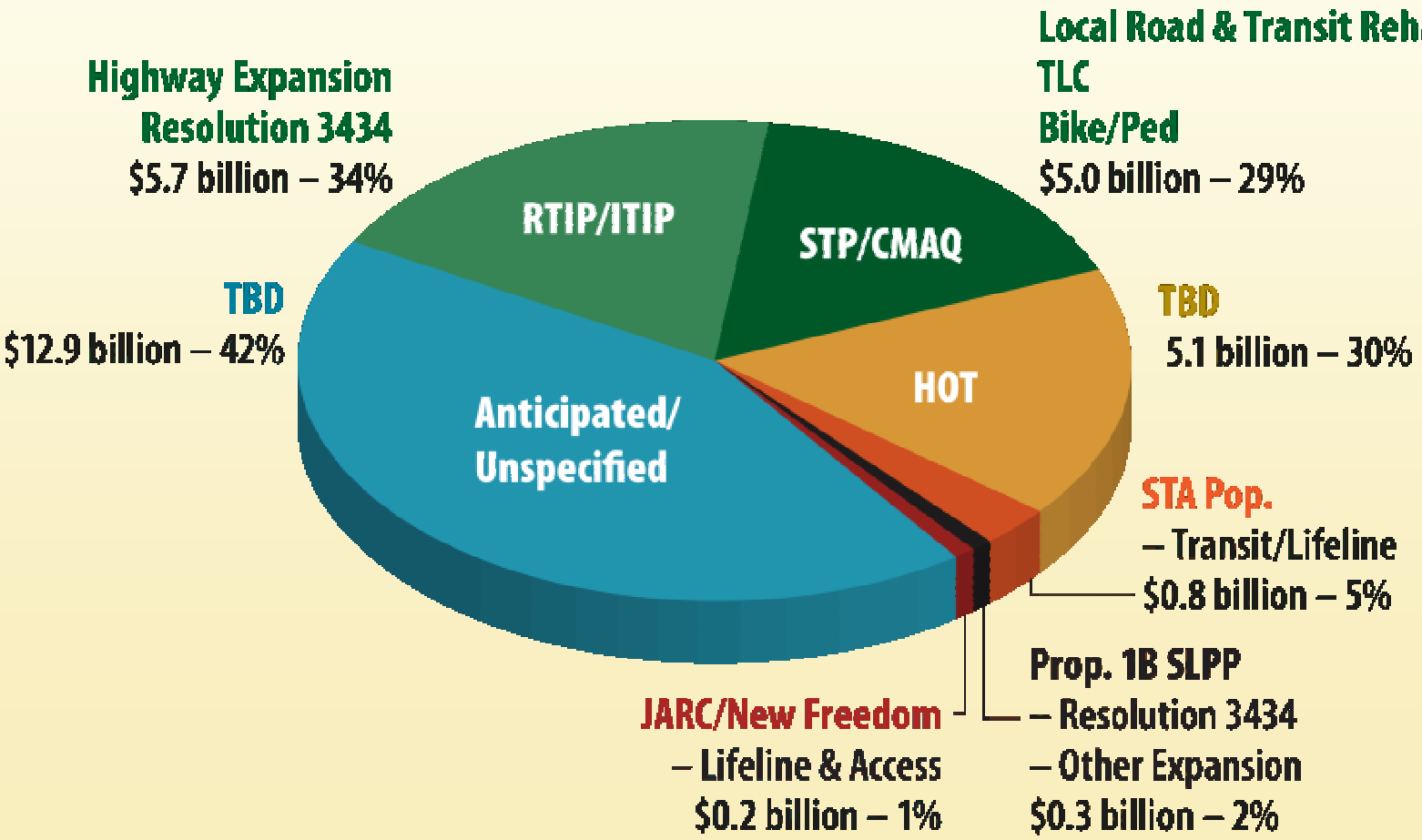
Option 3 = $30.6 billion total



TRANSPORTATION 2035 CHANGE IN MOTION

The Color of Money

Uncommitted Regional Discretionary Funds: $30 billion total



Transportation 2035 Schedule

June	Discuss Investment Options
July	Approve FC Investment Plan
November	Release Draft RTP
March	Adopt Final RTP