



MEMORANDUM

TO: TPB Technical Committee
FROM: Eric Randall, TPB Transportation Engineer
SUBJECT: Update on Visualize 2045 Long-Range Transportation Plan Financial Element
DATE: October 6, 2017

Visualize 2045 is the federally required long-range transportation plan for the National Capital Region. It will identify all regionally significant transportation investments planned through 2045 and provide detailed analysis to help decision makers and the public “visualize” the region’s future under current plans. This memorandum provides an update on the initial financial analysis which will inform the Technical Inputs Solicitation and conformity inputs for Visualize 2045.

REVENUE AND EXPENDITURE PROJECTIONS

Agencies completed their revenue forecasts and their updates for currently planned projects and programs in the TIP/CLRP database in September. At this time, the major agencies in the region (State DOTs, WMATA, and NVTa) have identified approximately \$235 billion in reasonably anticipated revenues through 2045. Revenue estimates from many of the local jurisdictions are anticipated in the new few weeks. Revenue estimates will have to be completed and assumptions finalized no later than January 17, 2018, when the TPB is scheduled to approve technical inputs for the start of the conformity analysis. Additionally, fiscal constraint of the long-range plan with regard to funding availability for projects and program will need to be completed by this date. Outstanding issues to be addressed include funding for WMATA’s state of good repair program and state support for the Virginia local transit services.

The major agencies in the region have calculated \$267 billion in currently planned or needed expenditures on the region’s highway and transit systems through 2045, including the highway system, Metro, commuter rail, and local transit systems. This includes operations and state of good repair of the current system, the capital costs of currently planned additions to the highway and transit system, and also operations and state of good repair expenditures for these planned additions. This initial expenditure forecast will be modified by any additions or modifications to the highway and transit system in the responses to the Technical Inputs Solicitation. These inputs are due by November 15, 2017, and are scheduled to be released for public comment on December 14, 2017.

NEXT STEPS

TPB staff will work closely with the State DOTs and other funding agencies over the coming months towards a reconciliation of revenues and expenditures to meet the fiscal constraint requirement for the Constrained Element of Visualize 2045. TPB staff will continue to monitor the regional transit funding discussions and will coordinate with the major agencies in the region as they adjust their revenues and expenditures with their project and program inputs to then enable a determination of financial constraint. The financial element will then be finalized as part of the Visualize 2045 long range plan when submitted for approval by the TPB in October 2018.