2035 LRTP
Financial Plan

Introduction -- Fiscal Constraint

Federal regulations require the 2035 LRTP to be fiscally-constrained. This requirements means that the cost of the various highway, transit and other transportation facilities must be covered by the reasonably-expected state, federal, local and private transportation revenues. The Financial Plan provides a comparison of projected revenues and costs from 2009 through 2035 – this is a 27-year period – to demonstrate the balance between costs and revenues.

Costs

The costs for the draft 2035 LRTP categories are shown in the table on page 3 of this section and are displayed in "millions of dollars." The costs are broken down into sub categories for Highway and Other, Bus Transit and Rail Transit, and include the total costs for the twenty-seven year planning horizon, which is from 2009 through 2035.

The costs for the bus transit and rail transit services are shown in greater detail in the table on page 4.

Revenues

The revenues are presented in the table on page 5 of this section and are displayed in "millions of dollars." These are called "traditional" revenues because the figures are based on trends from the current transportation funding sources for the long range transportation plan.

New Revenue Sources

The table on page 6 of this section presents three new revenue sources that could be used to finance transportation projects: 1) increased sales tax; 2) increased car registration fee; and, 3) new state and federal transportation infrastructure program. In previous long range plans, these revenue sources have been called "non-traditional" revenues. The revenue totals assumes receipts from the starting year, 2009 or 2011 as indicated, through 2035. Table notes provide additional assumptions made for calculating the receipts.

It is important to note that these revenue options would require enabling legislation from the North Carolina General Assembly and/or the U.S. Congress. The DCHC MPO is not empowered to invoke these tax and revenue program changes.

Cost/Revenue Summary

The table on page 7 compares the key cost and revenue figures. As demonstrated, costs exceed traditional revenues by $1.177 billion. The inclusion of nontraditional revenues reduces this negative balance to a point in which costs exceed all revenues by $46.

2035 LRTP <u>Cost</u> Forecast
(Years 2009 through 2035)

Highways & Other	Amount (in millions $)
Highways	$ 2,002
Maintenance	$ 1,146
Highway Trust Fund ("Loop" projects)	$ 684
Toll roadway	$ 157
Bicycle Projects	$ 300
Pedestrian Projects	$ 68
TDM/TSM/ITS	$ 193
Total Highway Capital and Maintenance	**$ 4,550**
Bus Transit	
Capital	$ 219
Operations & Maintenance	$ 1,669
Amenities/Park-n-Ride	$ 47
Total Bus Transit	**$ 1,935**
Rail Transit	
Capital	$ 1,196
Operations & Maintenance	$ 141
Debt Service	$ 576
Total Rail Transit	**$ 1,913**
Total Costs	**$ 8,397**

2035 LRTP Cost Forecast
Transit Service Breakdown
(Years 2009 through 2035)

Bus Transit	Subtotal (in millions $)	Total (in millions $)
Durham Area Transit Authority (DATA)		
Capital	$ 63	
Operating and Maintenance	$ 568	
DATA Total		$ 630
Chapel Hill Transit (CHT)		
Capital	$ 96	
Operating and Maintenance	$ 653	
CHT Total		$ 749
Triangle Transit (TT)		
Capital	$ 39	
Operating and Maintenance	$ 274	
TT Total		$ 312
Duke Univesity and Medical Center (Duke)		
Capital	$ 21	
Operating and Maintenance	$ 175	
DukeTotal		$ 197
Total Bus Transit		**$ 1,889**
Light Rail Transit		
UNC-Chape Hill/Durham Multimodal Center		
Capital	$ 755	
Operating and Maintenance	$ 89	
Debt Service	$ 363	
Segment Total		$ 1,207
Durham Multimodal Center/Triangle Metro Center		
Capital	$ 441	
Operating and Maintenance	$ 52	
Debt Service	$ 212	
Segment Total		$ 706
Total Light Rail Transit		**$ 1,913**
Total Bus and Light Rail Transit		**$ 3,801**

2035 LRTP Revenue Forecast

Traditional Revenue

(Years 2009 through 2035)

Highways & Other	Amount (in millions $)	
Capital - Federal / State	$	1,937
Maintenance -- Federal/State/Other	$	1,146
Highway Trust Fund ("Loop" projects)	$	650
Toll roadway	$	157
Local (Capital Improvement Program)	$	230
Private	$	150
Total Highways	**$**	**4,270**
Bus Transit		
Capital - Federal / State	$	384
Op./Mtce./Planning.- Federal / State	$	445
Local	$	346
Fares	$	113
Private - Capital (Duke and NCCU)	$	21
Private - Operating (Duke and NCCU)	$	175
Total BusTransit	**$**	**1,484**
Rail Transit		
Capital - Federal / State	$	694
Op./Mtce./Planning.- Federal / State	$	25
Local	$	100
Fares	$	28
Bond Proceeds	$	620
Total Rail Transit	**$**	**1,467**
Total Revenues	**$**	**7,220**

2035 LRTP <u>Revenue</u> Forecast

New Revenue Sources

(Recepts in years 2011 through 2035)

	Amount (in millions $)
Source	
Sales Tax (1) (Assumes: 1/2 cent increase in Durham and Orange counties, and 1/4 cent increase in Chatham County; from 2011 through 2035; and, revenue increases commensurate with population.)	$ 755
Car Registration Fee (1) (Assumes: $10 car reg. fee in Chatham, Durham and Orange counties; from 2011 through 2035; and, revenue increases commensurate with population.)	$ 107
New State and Federal Transportation Infrastructure Program (2) (Assumes: $10 million per year, from 2009 through 2035.)	270
Total New Revenue Source	**$ 1,132**

(1) These revenue sources require legislation
from the N.C. General Assembly
(2) This revenue source requires new State and
federal legislation and appropriations.

2035 LRTP

Cost/Revenue Summary

(Years 2009 through 2035)

Costs	Amount (in millions $)
Total Highways and Other	$ 4,550
Total Bus Transit	$ 1,935
Total Rail Transit	$ 1,913
Total Costs	**$ 8,397**
Revenues	
Total Highways and Other	$ 4,270
Total Bus Transit	$ 1,484
Total Rail Transit	$ 1,467
Total Costs	**$ 7,220**
Difference (Revenues minus Costs)	**$ (1,177)**
New Revenue Sources	
Total	$ 1,132
Difference	**$ (46)**
(Revenues + Local Source Revenues) minus (Costs)	

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