

# Revenue Projections

ConnectRVA 2045

LRTP Advisory Committee

March 25, 2021

# Overview

- LRTP required to be fiscally constrained
- Constraint means planned investments matched with expected revenue
- Requires revenue projections to 2045

**Project Costs  $\leq$  Expected Revenue**

# Revenue Projections

- DRPT provides transit funding projections
  - Federal funds and match to 2025
  - RRTPO projected federal funds and match to 2045
  - State funds to 2045
- VDOT provides highway funding projections
  - Federal, State, and CVTA funds to 2045
- GRTC providing input on how to handle operating revenues and use of certain funds

# Transit Revenues

(Federal)

	Annual Revenue Estimates (in millions)			
	SYIP	Near-Term	Mid-Term	Long-Term
	(2022 – 2027)	(2028 – 2033)	(2034 – 2039)	(2040 – 2045)
<b>Federal Transit Funds</b>	<b>16.3</b>	<b>17.7</b>	<b>19.6</b>	<b>21.7</b>
FTA 5303	0.4	0.4	0.5	0.5
FTA 5307/5340	13.4	14.6	16.2	17.9
FTA 5339	1.5	1.7	1.8	2.0
FTA 5310	0.9	1.0	1.1	1.2

RRTPO staff developed projections for FTA funding for 2026 – 2045 based on practice of other MPOs. FTA revenues assumed to increase by 1.7% annually, consistent with VDOT’s FHWA revenue projections.

Revenues may not add up to total due to rounding by millions

# Transit Revenues

(State)

	<b>Annual Revenue Estimates (in millions)</b>			
	<b>SYIP</b>	<b>Near-Term</b>	<b>Mid-Term</b>	<b>Long-Term</b>
	<b>(2022 – 2027)</b>	<b>(2028 – 2033)</b>	<b>(2034 – 2039)</b>	<b>(2040 – 2045)</b>
<b>State Transit Funds</b>	<b>4.9</b>	<b>5.4</b>	<b>6.1</b>	<b>6.8</b>
Capital Grants (GRTC)	3.1	3.5	3.9	4.4
FTA 5303 - State Match	0.04	0.04	0.05	0.05
FTA 5307/5340 - State Match	1.3	1.5	1.6	1.8
FTA 5339 - State Match	0.2	0.3	0.3	0.3
FTA 5310 - State Match	0.1	0.2	0.2	0.2

RRTPO staff developed projections for FTA funding for 2026 – 2045 based on practice of other MPOs. FTA revenues assumed to increase by 1.7% annually, consistent with VDOT’s FHWA revenue projections.

State operating assistance not included

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# Transit Revenues

(Agency/Local)

	Annual Revenue Estimates (in millions)			
	SYIP	Near-Term	Mid-Term	Long-Term
	(2022 – 2027)	(2028 – 2033)	(2034 – 2039)	(2040 – 2045)
<b>Local &amp; Agency Transit Funds</b>	<b>33.8</b>	<b>41.4</b>	<b>50.4</b>	<b>57.1</b>
CVTA Revenue - GRTC	32.3	39.8	48.6	55.2
FTA 5303 - Local Match	0.04	0.04	0.05	0.05
FTA 5307/5340 - Local Match	1.3	1.5	1.6	1.8
FTA 5339 - Local Match	0.06	0.07	0.07	0.08
FTA 5310 - Local Match	0.04	0.04	0.04	0.05

RRTPO staff developed projections for FTA funding for 2026 – 2045 based on practice among MPOs. FTA revenues assumed to increase by 1.7% annually, consistent with VDOT’s FHWA revenue projections.

GRTC operating contributions and revenues not included

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# Highway Revenues

(Federal/State)

	Annual Revenue Estimates (in millions)			
	SYIP	Near-Term	Mid-Term	Long-Term
	(2022 – 2027)	(2028 – 2033)	(2034 – 2039)	(2040 – 2045)
<b>Federal &amp; State Highway Funds</b>	<b>383.7</b>	<b>449.4</b>	<b>516.3</b>	<b>591.1</b>
Administrative	12.1	13.6	15.6	17.9
Maintenance (Localities)	96.2	119.1	135.7	154.7
Maintenance (VDOT)	165.4	190.8	217.0	246.8
State of Good Repair	19.2	33.8	41.8	50.2
Other Discretionary Construction	5.3	0.0	0.0	0.0
District Grant Program	30.5	35.1	40.4	46.0
High Priority Projects	24.2	22.5	27.8	33.5
TA Set-Aside	1.1	1.2	1.4	1.5
RSTP	16.8	18.7	20.7	22.9
RSTP Match	4.2	4.7	5.2	5.7
CMAQ	6.9	7.8	8.6	9.6
CMAQ Match	1.7	2.0	2.2	2.4

Revenues may not add up to total due to rounding by millions

# Highway Revenues

(Regional/Local)

	Annual Revenue Estimates (in millions)			
	SYIP	Near-Term	Mid-Term	Long-Term
	(2022 – 2027)	(2028 – 2033)	(2034 – 2039)	(2040 – 2045)
<b>Regional Funds</b>	<b>75.4</b>	<b>92.9</b>	<b>113.5</b>	<b>128.7</b>
CVTA Revenue	75.4	92.9	113.5	128.7
<b>Local Funds</b>	<b>107.8</b>	<b>132.8</b>	<b>162.1</b>	<b>183.9</b>
CVTA Revenue	107.8	132.8	162.1	183.9



# Total Revenues

	Revenue Estimates (in millions)			
	SYIP	Near-Term	Mid-Term	Long-Term
	(2022 – 2027)	(2028 – 2033)	(2034 – 2039)	(2040 – 2045)
Annual Transit Operating & Capital Funds	55.0	64.6	76.1	85.6
Annual Highway Operating & Capital Funds	566.9	675.1	791.9	903.6
<b>Annual Total Operating &amp; Capital Funds</b>	<b>621.8</b>	<b>739.7</b>	<b>868.0</b>	<b>989.2</b>
<b>Time band (six year) Total</b>	<b>3,731.0</b>	<b>4,438.2</b>	<b>5,208.1</b>	<b>5,935.2</b>

Revenues may not add up to total due to rounding by millions

GRTC operating funds not included in current totals

Funding for rail projects not included and will only be included in the vision plan

**\$19.3 billion for 2022 - 2045**

# Revenue Distribution

- 2022 – 2027 funding committed in SYIP (June)
- Distribution of funding for 2028 – 2045 largely determined by revenue source

# Programmatic Expenses

- Highway operations:
  - Maintenance
  - Administration
- Transit operations:
  - Maintenance
  - GRTC Operations
- MPO Planning

## Funding Sources

- Maintenance (VDOT)
- Maintenance (Locality)
- VDOT Administrative
- FTA 5303
- FTA 5307
- State of Good Repair
- DRPT Operating
- GRTC Operating

# Local Projects

- Local improvements
  - Intersection safety
  - Signal retiming
  - Local road extension
  - Sidewalks
- Minor transit projects
  - Bus replacement
  - Bus stop improvements

## Funding Sources

- CVTA Local Funds
- CVTA GRTC Funds
- FTA 5307
- FTA 5310
- FTA 5339
- DRPT Capital Grants
- District Grant Program
- Discretionary Funds
- CMAQ

# Regional Projects

- Major Capacity Projects

- Arterial widening
- High-capacity bus service (BRT routes)
- Transit centers
- Interchange reconfiguration

- Multi-Locality Projects

- Regional bus routes
- Fall Line sections

## Funding Sources

- CVTA Regional Funds
- CVTA GRTC Funds
- High Priority Projects
- FTA 5307
- DRPT Capital Grants
- RSTP
- CMAQ
- TA Set-Aside

# Questions?