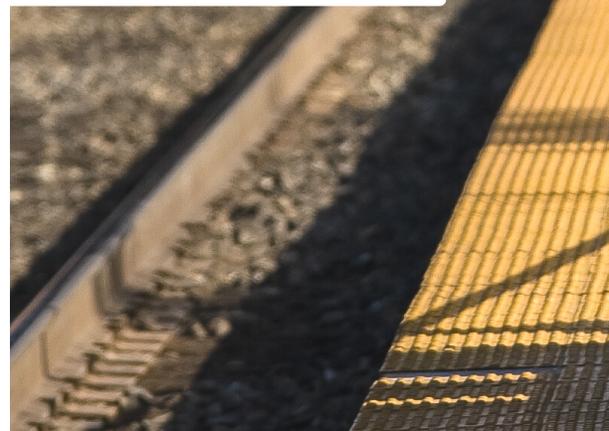


CHAPTER 4

Financing the Transportation System



FOUR

Here the transportation investments for the San Joaquin region that support the goals and objectives of sustainability are outlined. It specifies planned projects and transportation management strategies intended to most effectively accommodate future transportation needs and desired environmental benefits. The investment strategy is a balanced approach to multimodal development intended to fulfill the objectives and performance indicators that guide the plan and move to achieve long-term transportation goals for the region. This includes providing appropriate resources to operate and maintain the multimodal system.



Economic Outlook and Financial Assumptions

The transportation investments in the plan are based on an estimate of available funding through 2046, including reasonably expected federal, state and local revenue sources. In total, the plan assumes \$12.6 billion in projected revenues to be available within the 2046 planning period to support the transportation investments. These revenues are identified in year of expenditure dollars consistent with identified project costs. The projected revenues and expenditures rely on historical patterns of funding from federal, state and local sources, and assumptions about future conditions. Both have been developed in coordination with the local transit agencies, local jurisdictions, and state and federal agencies to ensure that the estimates are reasonable.

The San Joaquin region has continued to slowly grow out of the Great Recession, which had a significant impact on the local and state economy. The COVID-19 pandemic rocked global, national, and local markets and created unforeseen irregularities and uncertainties that affected transit ridership, job security, supply chain sustainability and sales taxes. Through these uncertain times increased federal and state legislation was passed to stimulate growth and recovery, which will mean increased potential revenue streams. The federal government also stepped in during the pandemic to keep existing infrastructure projects on track. A boost in local retail sales in turn led to increased revenue for San Joaquin County's Measure K half-cent sales tax.

The plan's revenue projections over the 2046 planning period continue to reflect the conservative growth assumptions in the earlier years with higher growth in the latter years of the plan. Overall, the revenue projection for the plan represents a significant increase of 8.8 percent over that in the 2018 plan due to increased federal and state infrastructure spending. However, it is worth noting that the balance of revenue has shifted more heavily toward state funds, as compared to recent plans. This shift is due to the passage of Senate Bill 1, which

increased gasoline and diesel taxes, and raised other fees to generate more than \$5 billion annually in new transportation revenues statewide.

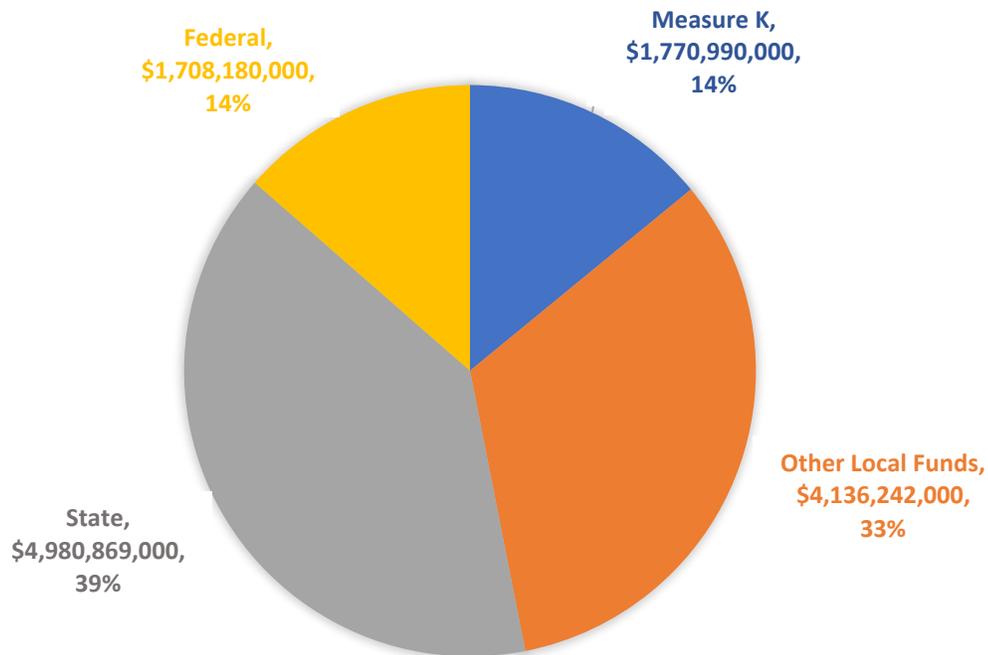
The following sections describe the key assumptions of the major revenue sources.

In total, the plan assumes

\$12.6 billion

projected revenues to be available in the 2022-2046 planning period to support the transportation investments

Figure 4.1 - Total Funding Revenue Sources



Local Revenues

Funding from local sources contributes \$5.9 billion collectively from mainly the Measure K half-cent sales tax program (Figure 4.1). Of this local revenue, the major contributions are \$1.77 billion from Measure K, \$2.17 billion in local transportation funds, \$823 million in local developer fee programs and general funds, and \$399 million from the Regional Transportation Impact Fee program. Local funding is assumed to grow at rates specific to the source of the revenue.

The sales tax-based Measure K and local transportation funds are assumed to grow according to historical trends and projections of regional economic growth. The COVID-19 pandemic created new retail spending trends that have resulted in greater current and forecasted sales tax revenue. The development-based local developer fee and Regional Transportation Impact Fee programs are assumed to grow according to historical trends and projections of retail, commercial, and housing development in local jurisdictions.

State Revenues

State funding sources equal \$4.98 billion and make up about 39 percent of the total RTP/SCS transportation budget. Most of the forecasted state revenues include \$1.55 billion from the State Highway Operations and Protection Program (SHOPP), \$2.41 billion from Senate Bill 1, and \$242 million from the State Transportation Improvement Program (STIP). Each state funding source is assumed to continue in their current form and distribution level with growth based on the historical trends for each funding source.

Senate Bill 1 – Road Repair and Accountability Act of 2017

Senate Bill 1 was signed by Gov. Jerry Brown on April 28, 2017. SB 1 prioritizes funding for maintenance, rehabilitation and safety improvements on state highways, local streets and roads, and bridges. It is also used to improve the state’s trade corridors, transit, and active transportation facilities. The SB 1 revenue streams are also earmarked for other eligible uses, including complete streets projects, traffic signals and drainage improvements.

Senate Bill 132

Senate Bill 132, a companion bill to SB 1, assigned \$400 million in Transit and Intercity Rail Capital Program for the purpose of extending the Altamont Corridor Express to Ceres and Merced by 2029.

Federal Revenues

About \$1.7 billion, or 14 percent, of the transportation funds for the plan come from federal funding sources. Funds from the Federal Transit Administration total \$700 million and make up about 41 percent of all federal funds. These funds are generally used to support transit capital and operating needs. Federal sources also include two flexible funding opportunities. One is known as Surface Transportation Program (STP), which can be used for roadway resurfacing, pedestrian and bicycle facility improvements, or traffic operational improvements, and the Congestion Mitigation and Air Quality Improvement (CMAQ) Program, which can be used for transit vehicle purchases or any other operational improvement that leads to congestion relief and improved air quality. In this plan, STP and CMAQ total approximately \$265 million and \$271 million, respectively. Both federal highway and federal transit programs are assumed to continue in their current form and distribution at the state and federal level.

Other potential funding sources were created by the Infrastructure Investment and Jobs Act (IIJA) signed by President Joe Biden in 2021. As of 2021, there were \$1 billion available for the Reconnecting Communities Pilot Program, \$8 billion for Infrastructure for Rebuilding America (INFRA), \$7.5 billion for Rebuilding American Infrastructure Sustainably and Equitably (RAISE), and \$5 billion for the National Infrastructure Project Assistance.

Highlights of Revenue Assumptions

Forecasting Infusion of Future Federal and State Funding Due to San Joaquin County's Historical Success

The plan assumes future funding sources based on

historical experience within the region. This track record includes securing millions of dollars from various state and federal funding programs, and successfully positioning projects to capitalize on “cost savings” from various funding programs.

Measure K Revenue Pace Compared to Measure K Revenue Needs

The Measure K half-cent sales tax program was originally passed in San Joaquin County in 1990 for 20 years and renewed in 2006 for an additional 30 years with more than 78 percent voter approval. At the time of its renewal by the voters, the revenue forecast assumed a “financially constrained” funding plan where the anticipated Measure K revenues would fund and deliver the Measure K program of projects.

However, the Great Recession occurred shortly after voters renewed Measure K and had an adverse impact on the anticipated revenue stream. The reduction of sales tax revenue following the Great Recession was \$2 billion compared to the 30-year total assumed in the 2006 Measure K Renewal Expenditure Plan. This meant that the revenue decline would, at minimum, be \$2 billion under what is needed to fulfill the Measure K promise to the San Joaquin voters. Local revenue decline was not just experienced in the Measure K Program, however. Regionwide, local development revenue and SJCOG's own Regional Transportation Impact Fee, imposed on pertinent local development projects, also suffered as the economy struggled.

Retail spending and related sales tax revenue received an unforeseen boost because of the global pandemic that began in 2020. Measure K revenue in Fiscal Year 2019-2020 was roughly \$63 million and grew to about \$76 million in FY 2020-2021. Near term growth can be expected to take a similar shape, while moderate growth is expected in the longer term. This phenomenon is a result of many different factors that have taken place in the wake of the COVID-19 pandemic.

The Transportation Investments

The plan promotes a balanced transportation system. It calls for a \$12.6 billion investment in system expansion of alternative transportation modes with strategic improvements to the existing road and highway network. The plan investments are consistent with existing programming documents, including the Interregional Transportation Improvement Program (ITIP), Regional Transportation Improvement Program (RTIP), and the Federal Transportation Improvement Program (FTIP).

A summary of these investments by major funding source category is presented in Table 4.1. All investments are identified in year-of-expenditure dollars that represent the cost of projects escalated to the future point when they are anticipated to be delivered. The summary of 2022 plan investments also highlights the comparison of categorical investments between the 2022 plan and the 2018 plan.

Table 4.1 - Summary of RTP/SCS

Year of Expenditure (YOE) Dollars	Total Budget (in Millions)*		
Investment Type	2018 RTP	2022 RTP	% Change
Roadway Operations, Maintenance, & Safety	\$ 4,448	\$ 4,638	4.3%
Transit	\$ 3,572	\$ 4,732	32.5%
Roadway Capacity	\$ 3,121	\$ 2,721	-12.8%
Active Transportation / Community Enhancements	\$ 320	\$ 384	20.0%
Total	\$ 11,461	\$ 12,475	8.8%

*Excludes aviation projects totaling \$120 million in RTP/SCS investments

Roadway Operations, Maintenance and Safety — Maintaining the Integrity of the Existing System

Operational and safety improvements, and the overall maintenance of the existing transportation system in San Joaquin County are substantial priorities for transportation investment decisions. State and local government agencies are responsible for maintaining a tremendous existing investment in the street and highway system. In addition to roadway pavement, this includes sidewalks, drainage systems, bridges and other structures, signal systems, signage, and landscaping.

The plan calls for a substantial portion of future revenues to be dedicated toward maintaining and operating the current system. Within the 24-year RTP period, the combined operations and maintenance investment in the existing transportation system is more than \$4.37 billion. In addition, the allocation for the safety improvements

for railroad grade crossings has an expected revenue total of \$197 million over the 24-year period.

Revenue to support roadway operations, maintenance and safety that come from local, state, and federal sources are identified in Figure 4.2.

Consistent with citizen priorities and state and federal goals, a substantial portion of future revenues are dedicated to maintaining and operating existing streets, roads, and other vital infrastructure.



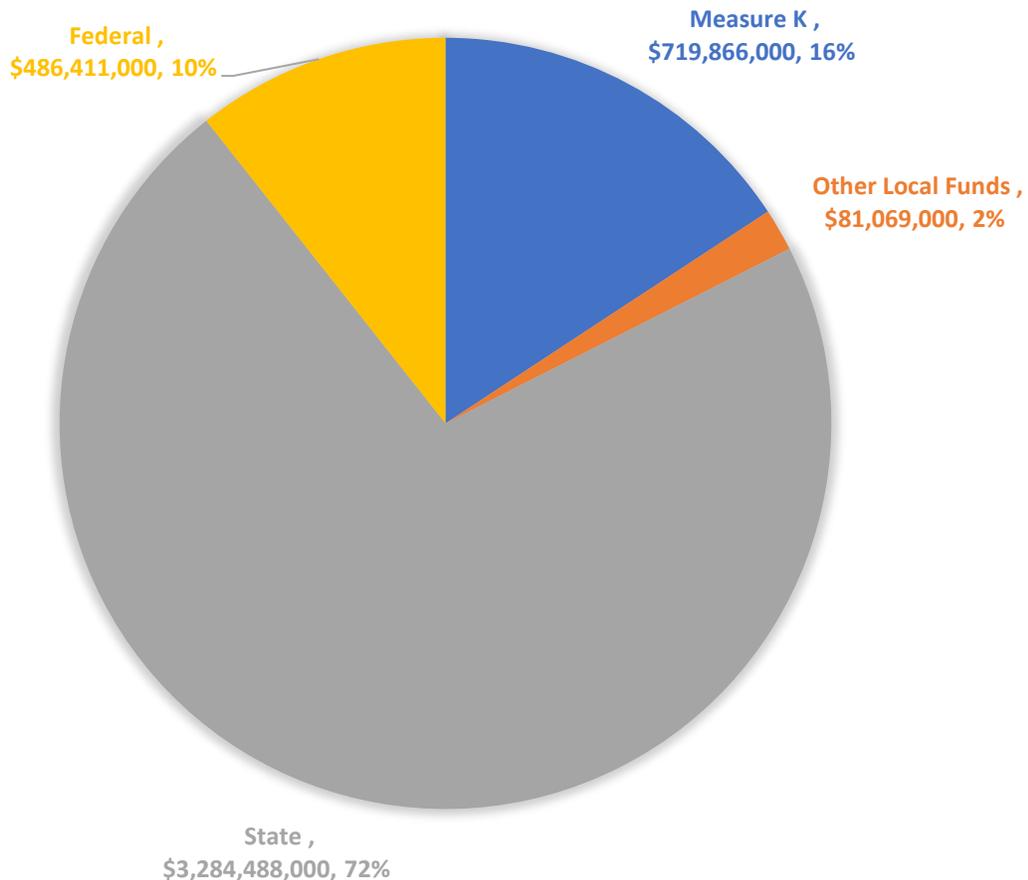
Photo Credit: Captivating Photos

Operational and Safety Improvements

Improving the ability of a highway or arterial street to efficiently move traffic without added capacity is the target of operational and transportation system management (TSM) improvements. This includes lower-cost spot improvements such as freeway auxiliary lanes, modified interchange ramps, improved shoulders, individual intersection improvements on surface roadways, synchronized signals, and limiting left turn movements to major public street connections and turn pockets. This can also include advanced technology applications – often referred to as intelligent transportation systems – such as closed-circuit television to monitor and convey real time travel conditions, changeable message signs, traffic detection equipment, and traveler information systems. These high-tech applications allow motorists

to choose travel options and allow local and state agencies to respond to incidents more quickly on the roadway. A significant component of congestion is related to incidents on the roadway system. The Freeway Service Patrol program, operated in partnership among SJCOG, Caltrans and the California Highway Patrol, helps motorists whose vehicles have broken down and minimizes traffic disruption by clearing vehicles from certain highways in San Joaquin County during peak times. As opportunities to add capacity reach a limit and when cost/benefit is considered, operational and TSM strategies become important investment strategies to improve traffic flow on the existing system. In total, the plan allocates \$4.64 billion to roadway operations, maintenance, and safety improvements on highways and local roadways.

Figure 4.2 - Roadway Operations, Maintenance, and Safety Funding Sources



Local Streets and Roads Maintenance

Local streets and roads are vital to the strength of the region's entire transportation system. They connect our communities and carry traffic in our region whether by automobile, truck, bus, or bicycle. Local roadway operations and maintenance are the responsibilities of each local government in San Joaquin County and include activities to preserve and improve local roadway conditions, routine and preventative maintenance, and rehabilitation and reconstruction of pavement and bridges. In San Joaquin County, upholding local road conditions and performance is a priority due to the value and importance of these roadways to regional mobility and national economic vitality. The revenues supporting these investments are predominantly Measure K, state gas tax and formula funds, federal Regional Surface Transportation Program funds, and the Local Transportation Fund. These funding sources have a forecasted total of \$2.48 billion and make up approximately 56.8 percent of the operations, maintenance, and safety section of the plan.



State Highways Maintenance

Operations and maintenance of California's 50,000-mile state highway system is the responsibility of the California Department of Transportation (Caltrans). Caltrans manages this through the State Highway Operations and Protection Program (SHOPP). SHOPP is currently divided into eight major project categories: major damage restoration, collision reduction, mandates, bridge preservation, roadway preservation, mobility, roadside preservation, and facilities. SHOPP has a forecasted revenue of \$1.55 billion over the 24-year period and accounts for roughly 35 percent of the operations, maintenance, and safety investments in the plan.

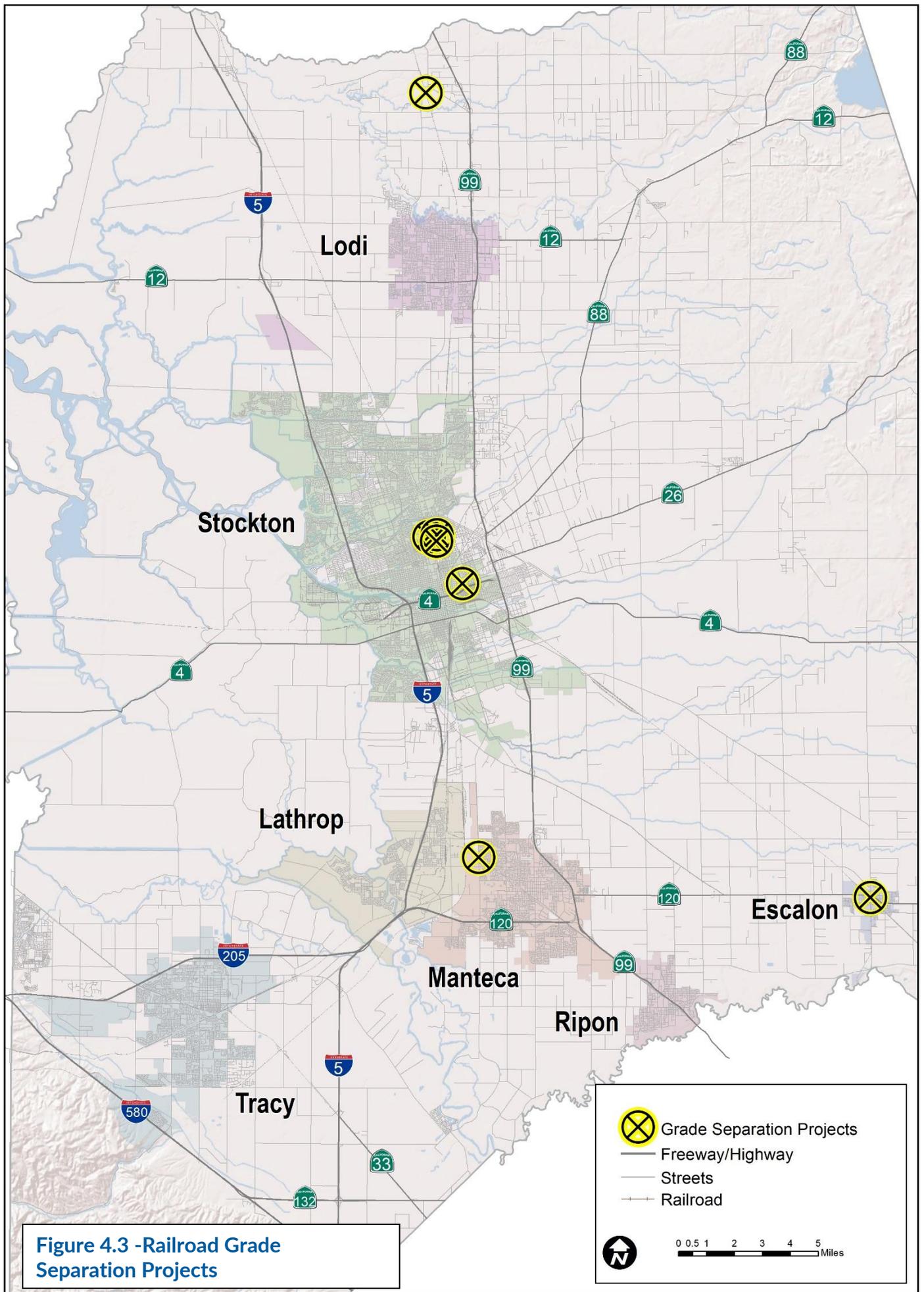




Photo Credit: Captivating Photos

Railroad Grade Crossing Safety

The plan recognizes the need for improved railroad grade crossings – particularly grade separations by which a road is built over or under the rail so there is no direct railroad crossing where they intersect – to reduce rail and roadway conflicts. Such grade separations reduce congestion, improve safety for both trains and vehicles, and facilitate the movement of goods by rail. The plan places a substantial emphasis on the importance and delivery of railroad crossing and full separation projects. The plan includes more than \$197 million for grade separation projects as part of the total funding committed for operational and safety improvements (Figure 4.3).



Transit – Expanding the System and Promoting Choice

The plan supports transit as an essential service needed by many community members to maintain a minimum standard of living. It also recognizes the important role transit plays in improving our region's air quality, reducing traffic congestion, and improving the general quality of life for travelers who face ever growing commutes.

The plan provides more than \$4.66 billion to transit including bus and passenger rail (Figure 4.4). This represents a 23.4 percent increase in transit funding over the 2018 plan. Transit revenues include \$471 million from Measure K, \$1.99 billion from Local Transportation Funds, \$489 million from Regional Transportation Impact Fees, \$516 million from state sources, and \$864 million from a mixture of federal sources.

The RTP investments emphasize convenient, high quality regional transit services to meet the needs of transit users. Improved and expanded urban, intercity, and interregional bus services that coordinate and integrate with new and improved passenger rail services are included in this transit investment strategy. This will improve mobility and accessibility, while achieving state and federal air quality standards. The plan also seeks to coordinate improved public transit services with complementary and supportive land use development policies, such as multimodal stations surrounded by residential and commercial developments. These transit hubs can be conveniently served by myriad alternative transportation modes, such as park-and-ride lots, bicycle facilities, pedestrian amenities, trains, buses, and telecommute workstations.

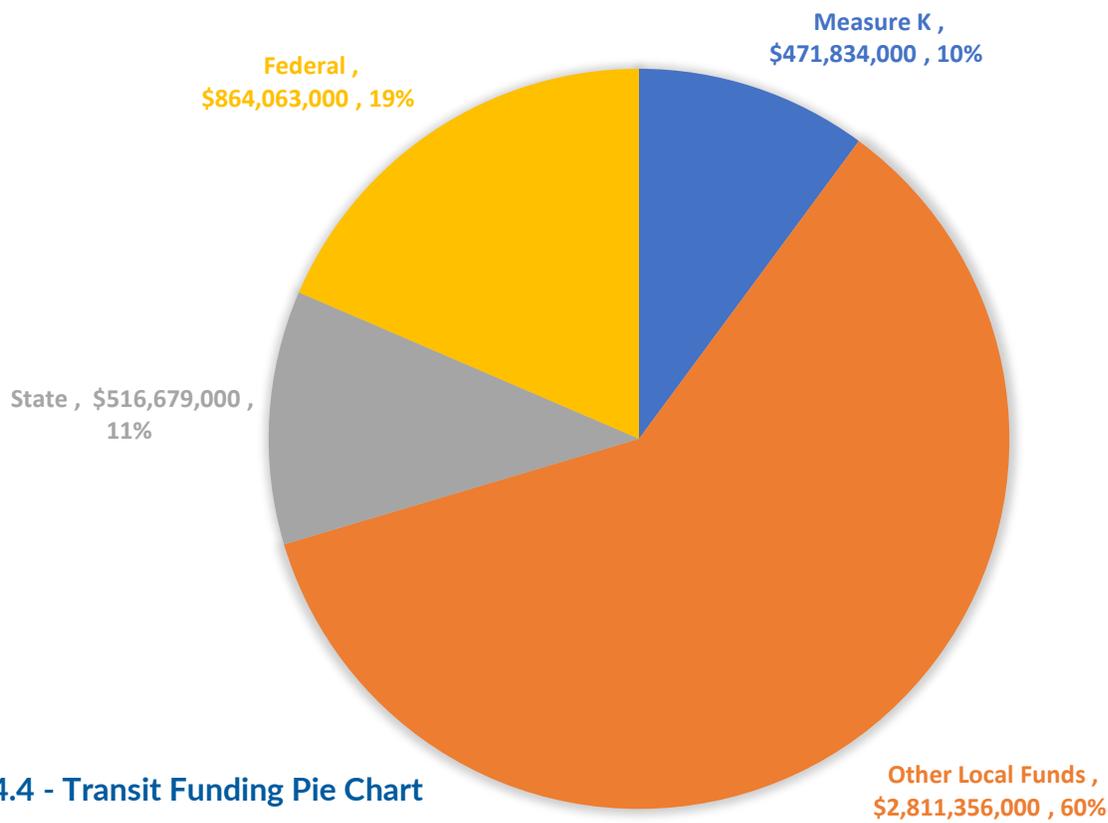


Figure 4.4 - Transit Funding Pie Chart

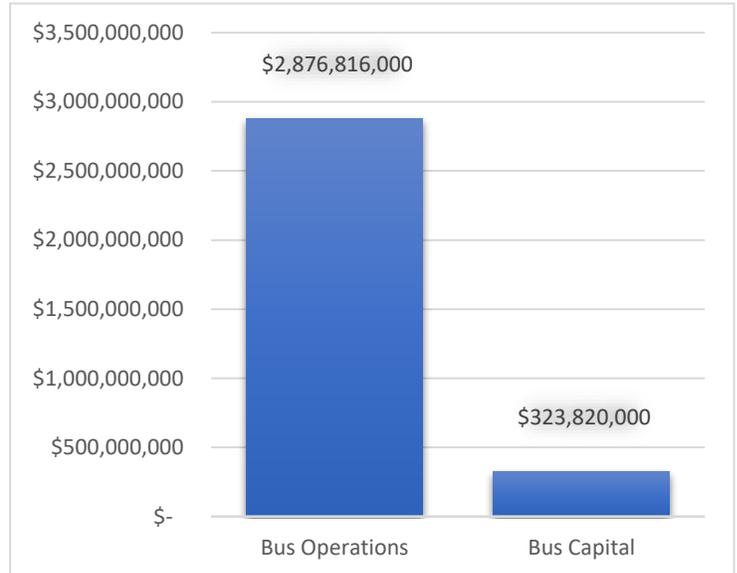
Bus Transit

The plan specifically calls for \$2.88 billion in funding operations for local, intercity, and interregional bus service (Figure 4.5). Service modifications and additional services will be provided as the region grows and travel patterns continue to change.

San Joaquin Regional Transit District's (RTD) Next Gen project will evaluate its current service and identify service improvements and additions to respond to changing conditions, including those caused by the pandemic. The result of the Next Gen project will be a new comprehensive transit plan. This plan will guide RTD's expenditures for many years into the future.

Developing the infrastructure to support intracity transit is a priority for Escalon, Manteca, Tracy, and Ripon. Buying buses and building maintenance and fueling facilities will greatly reduce the operating costs when compared to leasing vehicles and facilities. Adequate transit service for older or disabled citizens and for coordinated social services is a service goal with strong ties to community access and quality of life issues. This specialized transit service will expand over the life of the plan to accommodate an anticipated increase in older adults who continue to value mobility but seek options to a personal automobile.

Figure 4.5 - Bus Transit Investments Bar Chart





GATEWAY TO THE VALLEY

There has been a substantial growth in commuter traffic on the Altamont Pass between Livermore and Tracy since the 1980s. The rise in commuter traffic is due to a variety of factors, including the economic boom of the San Francisco Bay Area's Silicon Valley and historically lower housing costs in San Joaquin County. The rapid increase in commuter traffic on Interstates 205 and 580 have put a strain on the transportation system in eastern Alameda County and southern San Joaquin County.

Traffic flow and capacity through this vital corridor have been increased by a long list of improvements over the past 20 years, including lane widening along I-205 and I-580, expanding the Altamont Corridor Express (ACE) passenger rail service, and extending Bay Area Rapid Transit (BART) to the Dublin/Pleasanton station. Near- and long-term future projects across multiple transportation modes are being developed to further improve conditions on this major traffic artery.



I-205 Managed Lanes

Caltrans is the lead agency and SJCOG the project sponsor in developing a managed lanes project for I-205 that will ease commuter and truck traffic and overall congestion from I-5 to the Alameda County line. Managed lanes come in different forms, but essentially are special lanes for cars with two or more passengers, trucks, buses, and electric vehicles. They are also known as high-occupancy vehicle (HOV) lanes and sometimes a toll is required for single-occupancy vehicles. The goal of managed lanes is to remove cars from the normal flow of traffic to decrease congestion. The project will also look at the feasibility of reserving the median for rail or bus transit to be developed in the future. This project was in the project approval and environmental review phases in 2022.

Valley Link

Assembly Bill 758 was signed into law in 2018 and established the San Joaquin Valley Regional Rail Authority to plan the connection between ACE and BART. Its Valley Link project involves 42 miles of new passenger rail and seven stations connecting the Dublin/Pleasanton BART station in the west and the new north Lathrop Station in the east. The final environmental impact report was approved on May 12, 2021, and the project can now proceed to the engineering and design phase, while seeking funding for construction.

Valley Rail

The SJCOG 2022 RTP/SCS includes the SJRRC's and SJJPA's "Valley Rail" expansion program and has submitted letters of support for Valley Rail funding applications. Valley Rail includes the extension of ACE through Stanislaus, Merced and Sacramento counties. ACE service will terminate at downtown Merced where it will directly connect with High Speed Rail (HSR) Interim Service at a multi-modal station by 2030. The three Sacramento-bound ACE trains originating at Merced will offer a transfer at Lathrop for those traveling to Alameda County or San Jose. Three additional ACE round-trips will run from Merced to the South Bay (one to San Jose and two to Union City BART) by 2030.



Passenger Rail Transit

The plan includes \$1.46 billion toward rail transit operation and corridor improvement. This includes the operation and enhancement of the ACE passenger rail service that provides the commuter link between the northern San Joaquin Valley and the Bay Area. The San Joaquin Regional Rail Commission is planning to extend service to Ceres by 2024 and Merced by 2029. This extension was infused with dedicated funding by the passage of SB 1 in 2017 and will also add new stations in Lathrop, Ripon and Manteca in San Joaquin County. This project has passed environmental review and is in the final phases of the design and engineering process.

The rail commission and the San Joaquin Joint Powers Authority are also looking to provide more rail transit options between the San Joaquin Valley and Sacramento. The Valley Rail Sacramento Extension will include both Amtrak San Joaquins and

ACE Rail operations on the Union Pacific Sacramento Subdivision near I-5. The extension will consist of six new stations in Lodi, Elk Grove, City College, Midtown, North Sacramento, and Natomas, which will feature a shuttle to the Sacramento International Airport (Figure 4.6).

Assembly Bill 758 was written by Assemblymember Susan Eggman and signed by Gov. Jerry Brown in October 2017. It established the San Joaquin Valley Regional Rail Authority to plan, develop and deliver cost-effective and responsive transit connectivity between the Bay Area Rapid Transit District's system and the Altamont Corridor Express commuter rail service. The project was dubbed "Valley Link" and would connect the planned ACE Rail station in Lathrop with the existing Bay Area Rapid Transit station in Dublin/Pleasanton.

The Regional Rail Authority completed the feasibility report in October 2019. This report is critical in





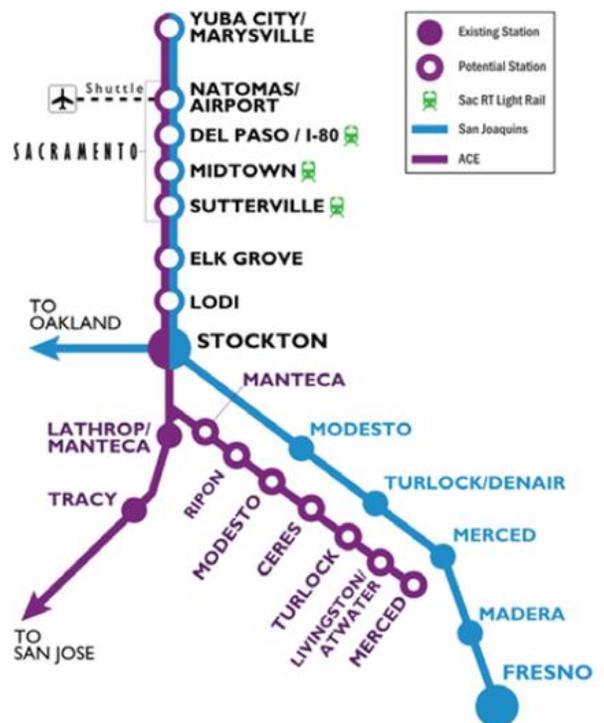
identifying specific projects and related costs to achieve transit connectivity. Along with the feasibility report, the authority completed an economic impact analysis in 2020 to highlight the costs and benefits of the project. The final environmental impact review was approved on May 12, 2021, and the locations of seven stations between Dublin/Pleasanton and North Lathrop are listed, as is an operation and maintenance facility in Tracy.

Transit Operations and Maintenance

A properly maintained transit system is critical to the mobility of the region and for providing an alternative to the private automobile that is convenient and affordable. While the maintenance activities for the transit system are unique to this mode, the unending challenge to sustain the system is similar to the maintenance of the roadway system. Unique to the transit system are the ongoing, necessary operating costs of fuel purchases, drivers, mechanics, dispatchers, and equipment and facility leases. Additionally, the cost for the replacement of buses, train cars, tracks, security upgrades, fare machines, and other capital equipment far outpaces available

funds. And just as with local streets and roads, delayed maintenance of the transit system leads to even costlier rehabilitation down the road.

Figure 4.6 - ACE & Amtrak San Joaquins Expansion



Roadway Capacity – Strategic Investments Relieving Congestion and Supporting Efficiency

Increased traffic that will meet and, in some cases, substantially exceed the system capacity is projected for major highways and several arterial streets throughout San Joaquin County. Without improvements there will be extended morning and afternoon peak traffic in areas that are already congested and several areas now operating adequately will become congested. A substantial increase in total demand is projected for I-5, I-205, and State Routes 99 and 120. SJCOG has highlighted the State Route 99/120 interchange as one of the highest priorities for receiving operational improvements on the state highway system. In fact,

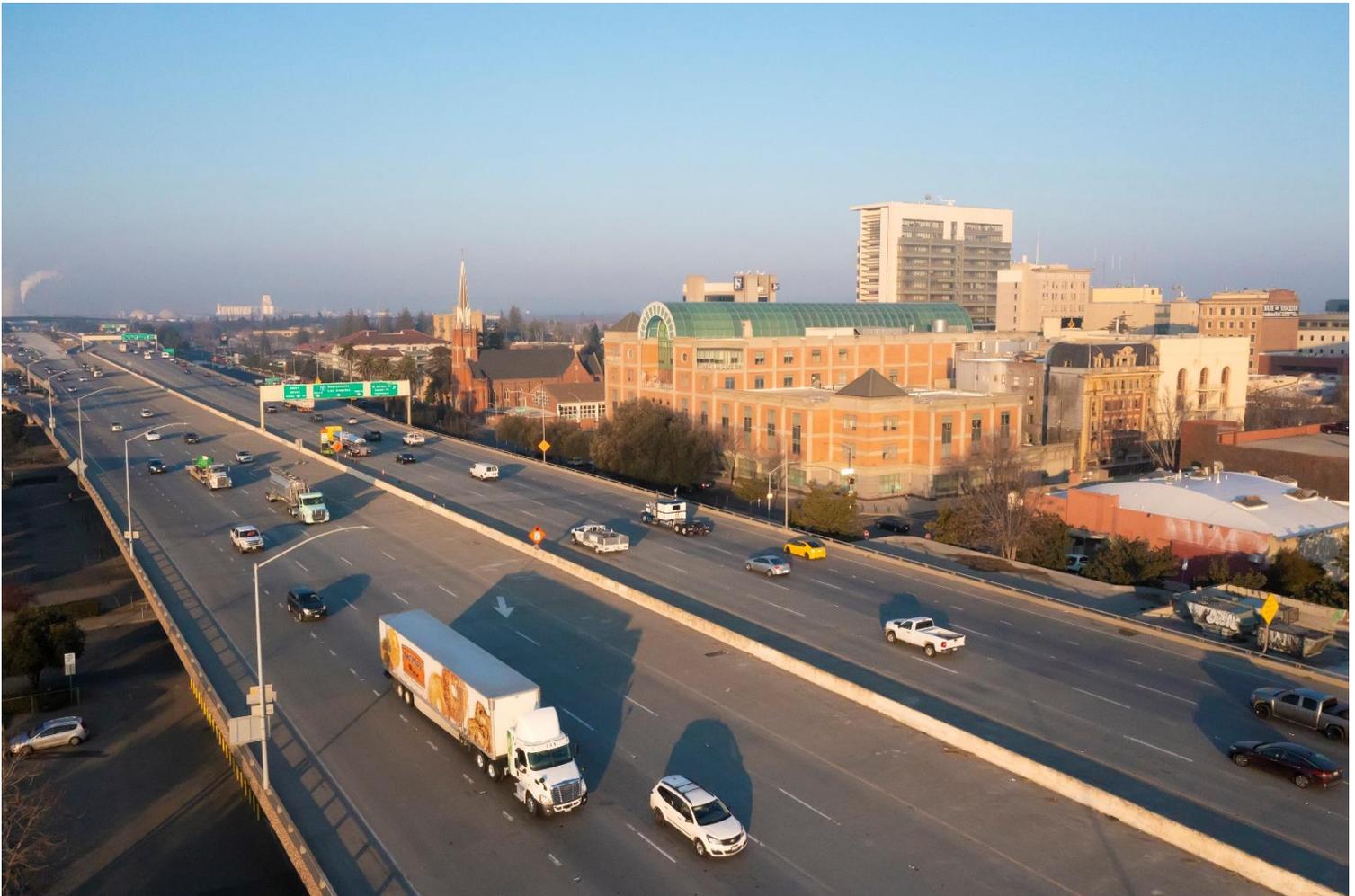
the corridor running from State Route 99 at the Stanislaus County line to State Route 120, I-5 and I-205 is a focused corridor in need of future improvements.

Through the variety of funding sources (Figure 4.7), the plan provides for \$2.86 billion for key projects to improve the most affected portions of the highway and arterial roadway system and promote roadway system efficiency. The capacity improvements are targeted at corridors that are the most essential to mobility within the county. The improvements support planned land use and have gone through the congestion management process.

Mainline Highways

About \$1.12 billion, or more than 39 percent, of the roadway capacity investments in the plan are for

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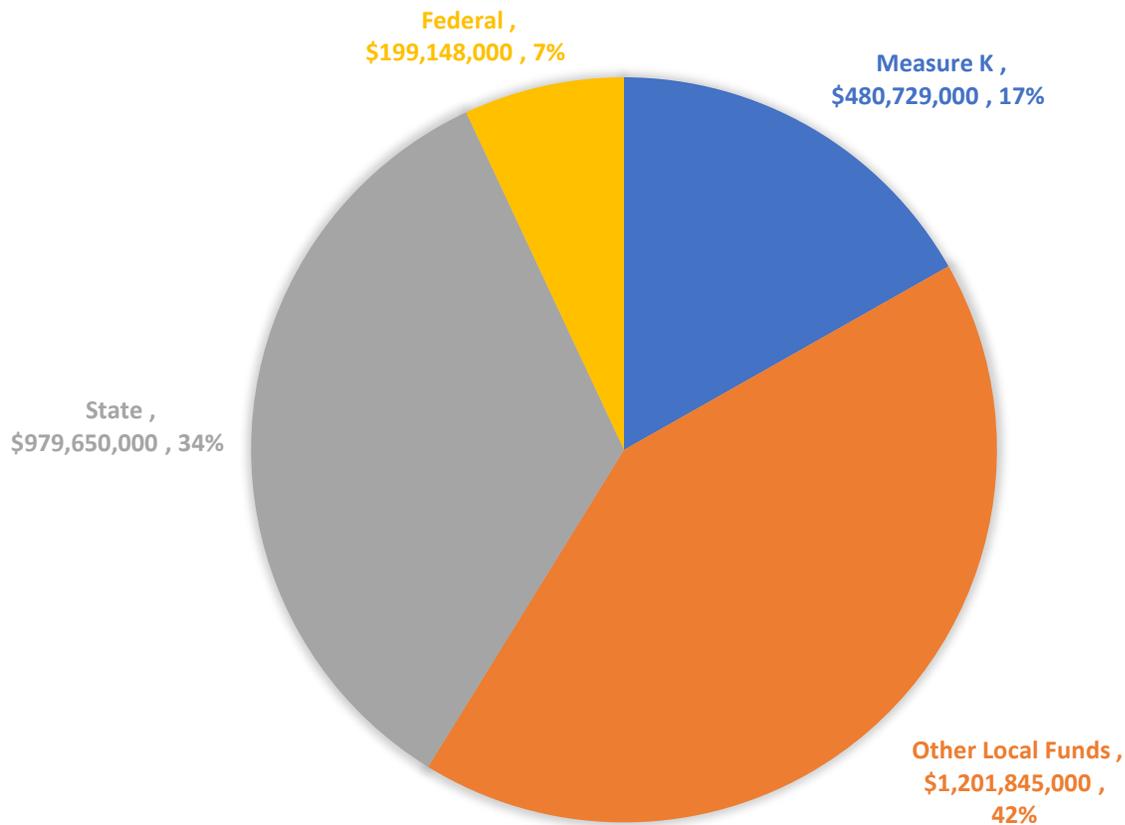


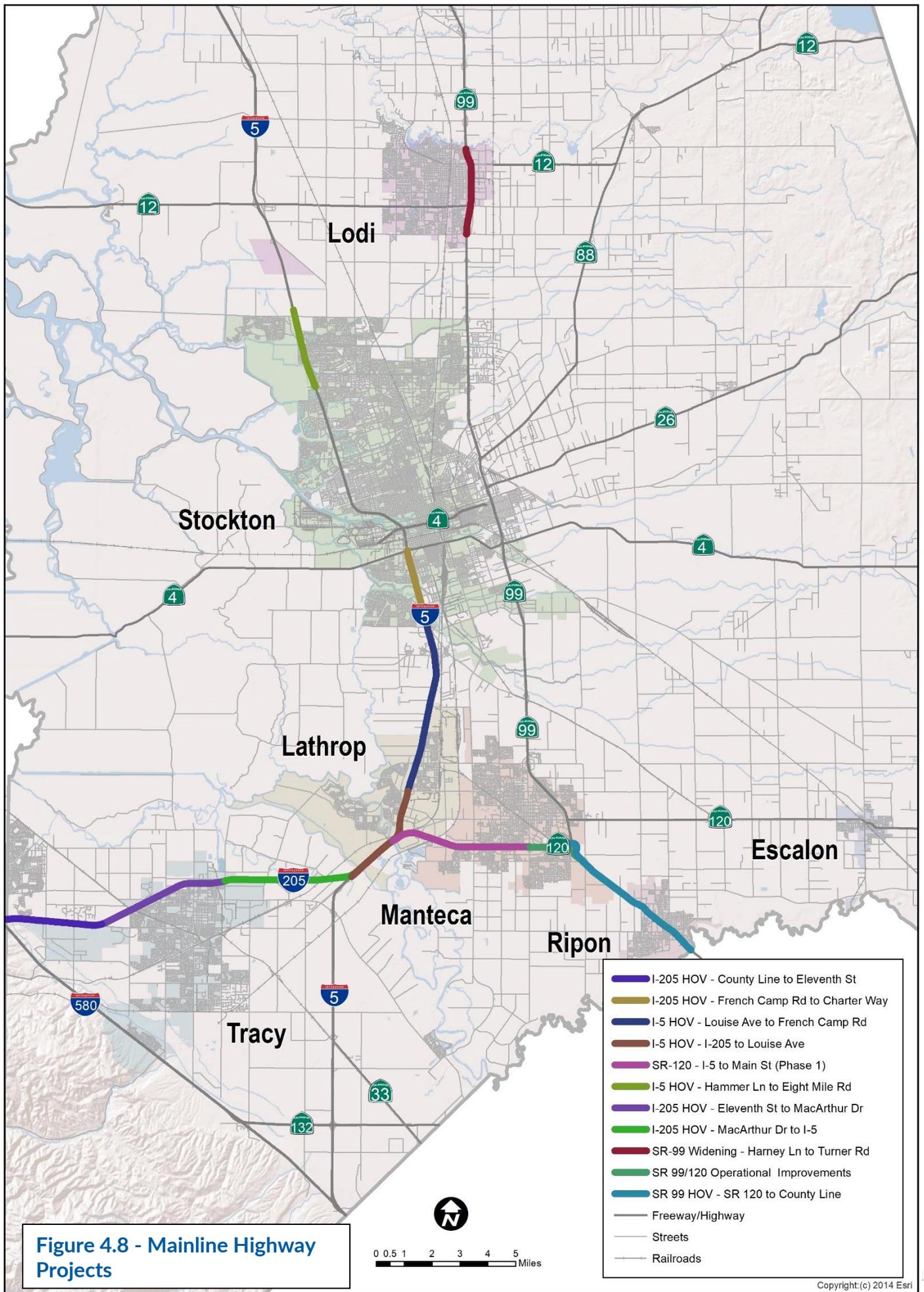
mainline highway widening and extensions. Key to promoting the efficiency of the mainline highway system is the planned widening of I-205 potentially as high-occupancy vehicle (HOV) lanes that support ridesharing and transit (Figure 4.8). These lanes would expand the existing HOV system on I-205 in San Joaquin County and provide consistency and connectivity with HOV lanes planned on I-580 in the San Francisco Bay Area. These routes will also be considered for managed lanes that could use tolls as a tool to help ameliorate congestion. Limiting the amount of vehicle miles traveled (VMT) for single-occupancy vehicles is a key priority in the SB 743 (2013) update.

Regional Roadways and Interchanges

About \$1.74 billion, or 61 percent, of the roadway capacity investments in the plan are for regional roadway widening and new interchanges between regional roadways and mainline highways. The regional roadway and interchange investments support access to infill development areas, congestion relief and bus transit (Figure 4.9). New regional roadways are planned to support the implementation of both local and regional bicycle, pedestrian, and Safe Routes to School plans that ensure these roadways support this plan's goals.

Figure 4.7 - Roadway Capacity Funding Sources





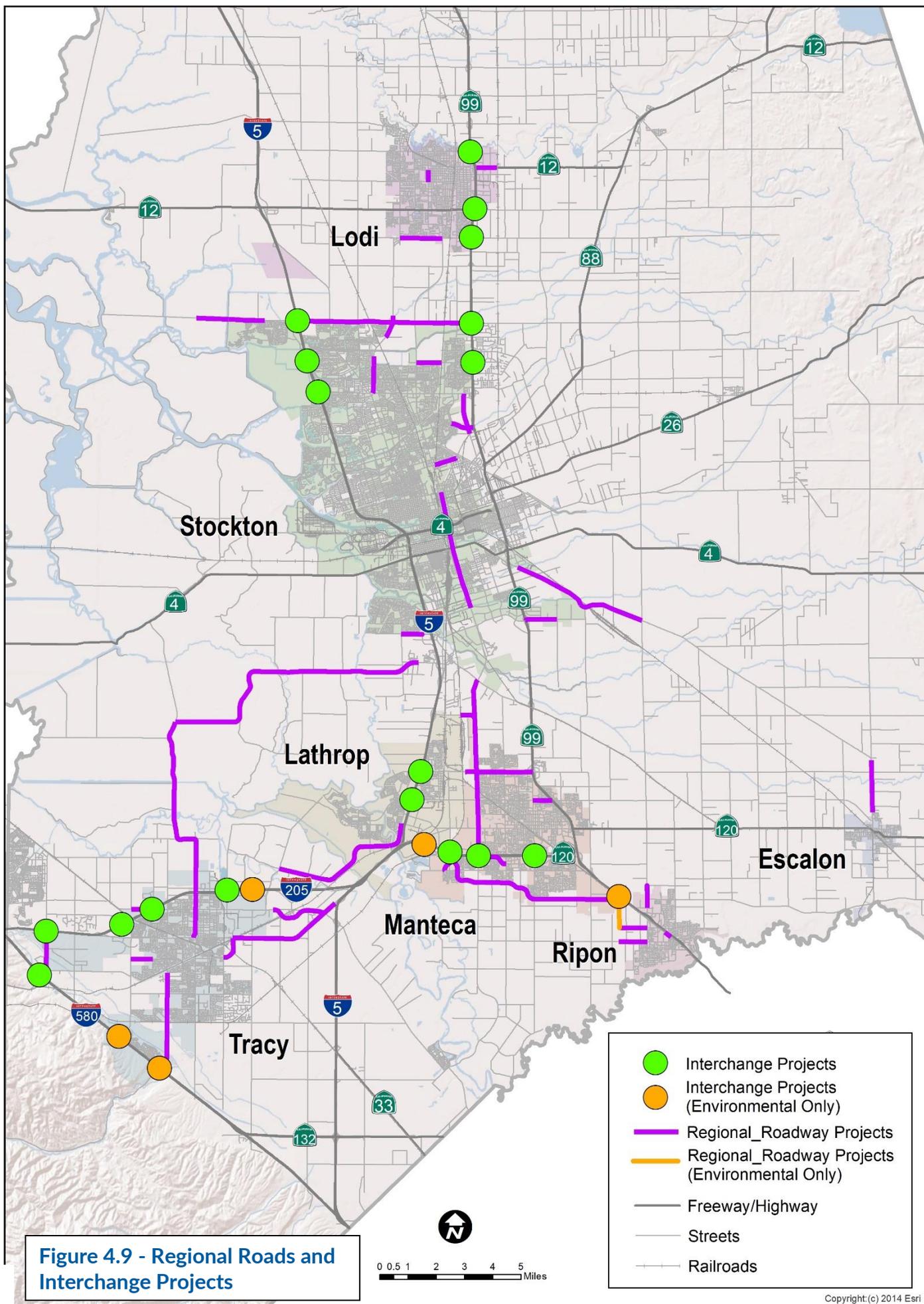


Figure 4.9 - Regional Roads and Interchange Projects

- Interchange Projects
- Interchange Projects (Environmental Only)
- Regional_Roadway Projects
- Regional_Roadway Projects (Environmental Only)
- Freeway/Highway
- Streets
- Railroads

Active Transportation and Community Enhancements – Creating Places for People while Improving Public Health

The plan provides \$384 million to project investments that support active transportation and community enhancements. The investments include standalone pedestrian, bicycle, and Safe Routes to School projects, and programs that incentivize infill development through funding grants for streetscape enhancements. Funding for these investments (Figure 4.10) comes primarily through the Measure K local transportation sales tax program and a variety of state funding programs (e.g., SB 1 and Active Transportation Program). The total revenues made available to support active transportation and complete streets represent a 20 percent increase over the 2018 plan.

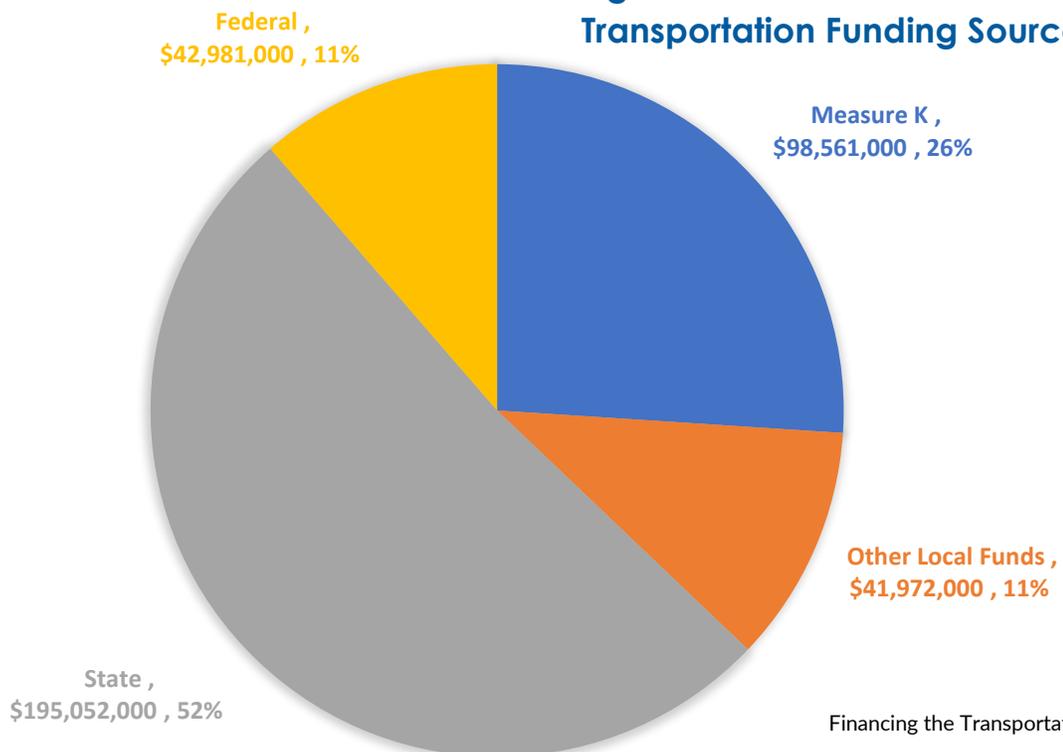
Active transportation infrastructure projects include priority (near-term) and vision (long-term) bicycle, pedestrian, and Safe Routes to School capital projects as defined in the 2012 SJCOG Regional Bicycle, Pedestrian, and Safe Routes to School Master Plan. The total investment in active transportation infrastructure provides for over 800 miles of new Class 1 bike paths, Class 2 bike lanes, and Class 3

shared route lanes throughout San Joaquin County.

Community enhancement projects support infill and transit-oriented development as defined in the 2012 SJCOG Regional Smart Growth and Transit-Oriented Development Plan and the Measure K Smart Growth Incentive Program. Projects include enhanced sidewalks, pedestrian street lighting, traffic-calming devices, and landscaping. The revenues established for community enhancements are based upon a target to fund 75 percent of the roadway frontages adjacent to the infill “opportunity areas” identified in the 2012 SJCOG Regional Smart Growth and Transit-Oriented Development Plan and a cost per mile average of current streetscape projects. Specific projects will be identified for funding according to competitive calls for projects over the life of the plan.

Funding is also identified for active transportation noninfrastructure investments. These projects include education, encouragement, and enforcement programs to support walking and bicycling, and planning and transit integration projects. These investments recognize that for short trips, walking and bicycling can serve as alternatives to the automobile and provide connectivity to transit as both the “first mile” and “last mile” of travel.

Figure 4.10 - Active Transportation Funding Sources





Aviation

The plan provides \$120 million of project investments to support operations and improvements at public airports. The investments support the growing demand as e-commerce, air cargo and commercial travel increase. The Stockton Metropolitan Airport ranked 84th in the U.S. for busiest cargo airport in 2018. It received roughly 332 million pounds of cargo in 2017 and 269 million pounds in 2018. The airport offers private and commercial flights, and the Tracy Municipal Airport caters to private and corporate passenger planes.

Conclusion

The investment strategy is a balanced approach to multimodal development intended to fulfill the objectives and performance indicators that guide the plan. The plan moves the region closer to achieving long-term transportation goals. This includes

providing appropriate resources to operate and maintain the multimodal system. The financial analysis is not simply a planning investment strategy but a project delivery strategy. The outcome is to construct and implement projects that benefit all users of the transportation network.

Forecasted revenue has been adjusted to account for recent developments, economic recovery, and the passage of Senate Bill 1 and Senate Bill 132. As with investment strategies in prior plans, the role of local development financing, self-help (sales tax) measures, and regional transportation fees will continue to be essential to leverage state and federal monies. It will also enable the region to have a competitive advantage in securing discretionary funds from statewide programs established under Senate Bill 1. Thus, the plan must be judicious in committing these funds to the highest priority projects.