CHAPTER 5 .
COVERING THE COSTS

Introduction

The RTP financial plan addresses federal, state, and local revenue sources. Its focus is forecast revenues and cost estimates for improvements to the designated regional transportation system.

Federal law requires MPOs to demonstrate fiscal constraint by determining that sufficient funding resources will be available to invest in the transportation system as recommended in the long-range plan. Specifically, federal regulations require that "for purposes of transportation system operations and maintenance, the financial plan shall contain system-level estimates of costs and revenue sources that are reasonably expected to be available to adequately operate and maintain federal-aid highways" and "public transportation" (23 CFR § 450.324(g)(11)). To achieve this, RTC must assess the anticipated expenditures and revenue sources necessary to carry out the operation, maintenance, and expansion of the region's surface transportation system over the RTP planning period (2024-2045).

Funding programs and types of revenue available for the transportation improvements listed in this plan can be found in Appendix M. These mechanisms include sources provided through local, state, and federal funding programs. It should be noted that financial analysis for transportation needs over 20+ years into the future is challenging due to the rising cost of projects, maintenance, and preservation, in addition to a decrease in revenue resources. This chapter provides a financial plan based on financial assumptions, cost estimates, historical trends, and revenue projections.

Analyzing anticipated revenues and expenditures at the system level is necessary to confirm federal and state fiscal constraint requirements have been met. The financial analysis forecasts what funding may reasonably be expected to be available during the planning period. It demonstrates that the regional projects in the 6-Year RTP List and the partially-funded projects on the 20-Year RTP list can be implemented within this financial constraint.

The RTP financial plan includes both revenue and expenditure forecasts. These analyses should in no way be construed to be actual costs of individual programs or projects, but rather order of magnitude estimates of funds that could reasonably be available for transportation investments during the planning period. Local jurisdictions, WSDOT, and the Office of Financial Management (OFM) prepare and release revenue and expenditure forecasts and should be consulted during the development of projects and programs unique to their area of expertise or for a specific funding program.

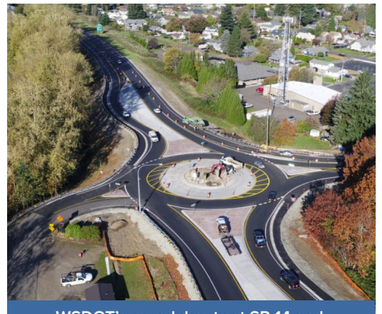
Accomplishments and Challenges

Accomplishments - Completed Projects

The RTP has traditionally focused on transportation system capacity expansion. Since the last RTP update was adopted in December 2019, several regional transportation system capital improvement projects have been completed amounting to over $253 million in project costs. These projects are identified in Table 5-1. Notable projects completed since 2019 include:

- C-TRAN's Mill Plain Bus Rapid Transit project
- WSDOT's roundabouts at SR 14 and Washougal River Road and 32nd Street
- Vancouver's improvements to SE 1st Street between 164th Avenue and 177th Avenue
- Ridgefield's improvements to Pioneer Street between 35th Avenue and 45th Avenue
- Port of Ridgefield's completion of the Pioneer Street bridge over BNSF line to waterfront
- Clark County's Improvements to NE 10th between 164th Street and 149th Street
- Battle Ground's intersection improvements at SR 502 and SR 503
- Camas's roundabout at Lake Road and Everett Street.

C-TRAN's Mill Plain Bus Rapid Transit project



WSDOT's roundabouts at SR 14 and Washougal River Road and 32nd Street

Port of Ridgefield's completion of the Pioneer Street bridge over BNSF line to waterfront

Table 5-1. 2024 Regional Transportation Plan Completed Projects

Facility	Cross Streets	Improvement	Completion Year	Jurisdiction/ Agency	Regional Designated System (R)/ Local System (L)	Total Project Cost
SW 1st Way	SW 12th Ave to SW 15th Ave	New road, one lane each direction w/bike and ped facilities	2023	Battle Ground	L	$631,000
NW 15th Ave	NW 1st St and W Main St	Widen road to four lanes with dual left turn lanes and sidewalks	2023	Battle Ground	L	$739,744
SR 502	SR 503	Add right turn lanes	2023	Battle Ground	R	$4,730,276
SW Rasmussen Blvd	SW 4th Ave to SR 503	Construct three-lane road with bike lanes and sidewalk, with right in and right out at SR 503	2023	Battle Ground	L	$675,000
Brady Rd	NW 16th Av. to 25th Av.	Two lanes each direction w/turn lane and bike/ ped improvements	2021	Camas	L	$7,383,000
Lake Rd and Everett St/SR 500 Roundabout	Lake Rd and Everett St/SR 500	Roundabout, improved pedestrian access	2021	Camas	R	$6,600,000
NW Camas Meadows Dr	Payne to Lake Rd	One lane each direction w/ turn lane, bike/ped improvement	2019	Camas	L	$8,560,000
NE Goodwin Rd	NE Ingle Rd	Intersection Improvements	2023	Camas	R	$400,000
Mill Plain Bus Rapid Transit (BRT)	Downtown Vancouver to 184th Ave	BRT replace Rte. 37	2023	C-TRAN	R	$50,000,000
I-5 Bus on Shoulder	Southbound, 99th St to Interstate Bridge	Develop and construct BOS project	2020	C-TRAN	R	$4,145,998
NE 119th St	87th Ave to 112th Ave	Two lanes each direction, w/turn lane	2019	Clark County	R	$15,542,000
NE Blair Rd	SR 500 to MP 2.47	Pave shoulder, guardrail, safety improvements	2019	Clark County	L	$3,451,000
Main Ave	Ridgefield city limit to National Wildlife Headquarters	One lane with bike lanes/ sidewalks	2020	Clark County	L	$4,500,000
Highway 99	NE 99th St	Add SB right-turn lane	2021	Clark County	R	$3,009,000
NE 10th Ave	154th to 164th St	One lane each direction	2018	Clark County	L	$23,111,000
NE 10th Ave	149th to 154th St	One lane each direction, 3R upgrade	2023	Clark County	L	$12,813,000
NE Davis Bridge #232 Replacement	NE Davis Rd and NE 197th Ave	Replace bridge structure	2023	Clark County	L	$2,293,000
Pioneer St	Main Ave across BNSF Tracks	Two-lane bridge over BNSF line to waterfront. Division and Mill RR crossings closed.	2021	Port of Ridgefield	R	$17,088,000
SR 501 Trail Segment 2	Port of Vancouver offices to Gateway Ave	Separated bike/ped path	2019	Port of Vancouver	R	$893,811
Columbia St	Access Rd 5 and Columbia Way	Separated bike/ped path	2022	Port of Vancouver	R	$500,607
85th Ave	S 5th to N 10th St/NE 279th St	One lane each direction w/ turn lane	2023	Ridgefield	L	$4,230,000
Union Ridge Parkway	Pioneer Street to Clark College AMCC Campus Entrance	New Collector, one lane each direction w/ turn lane	2023	Ridgefield	L	$3,450,000
Pioneer St Extension	65th Ave Roundabout to S 5th St	Two lanes each direction, w/ turn lane	2023	Ridgefield	L	$5,100,000
Pioneer St (SR 501)	35th Ave to 45th Ave	Widen, two lanes each direction w/ turn lane	2023	Ridgefield	R	$4,139,570
Royle Rd	S 15th St	Roundabout	2022	Ridgefield	L	$3,500,000
S 15th St	S Royle Rd (45th Ave.) to S 11th St.	One lane each direction w/ turn lane	2024	Ridgefield	L	$4,570,000
Hearthwood Blvd	SE 1st St	Intersection improvements	2021	Vancouver	L	$350,000
Mill Plain Blvd.	104/105th Ave	Align intersections and SB I-205; access management	2023	Vancouver	R	$9,000,000
SE 1st St	164th Ave to 177th Ave	One lane each direction w/turn lane	2022	Vancouver	R	$17,500,000
SE 5th St	Grand to East Reserve	Upgrade to three lanes	2016	Vancouver	L	$200,000
SE 5th St	Blandford to Grand	Upgrade to three lanes	2019	Vancouver	L	$200,000
NE 112th Ave	Chkalov to 9th St	Sidewalk on east side	2020	Vancouver	R	$400,000
LED Street Light Retrofit	Intersections	Street light upgrades	2021	Vancouver	L	$3,500,000
Evergreen	39th St.	Signalization and intersection improvements	2023	Washougal	R	$177,100
Evergreen	39th to 42nd	Sidewalk installation on both sides	2023	Washougal	R	$165,425
SR-501	I-5 to Port of Vancouver	Intersection profile for trucks	2023	WSDOT	R	$6,654,888

continue >>

Facility	Cross Streets	Improvement	Completion Year	Jurisdiction/ Agency	Regional Designated System (R)/ Local System (L)	Total Project Cost
SR-14	Washougal River Rd and 32nd St	Roundabout	2019	WSDOT	R	$7,440,205
SR-500	SR-500 and NE 182nd Ave	Roundabout	2022	WSDOT	R	$2,853,921
SR-500	NE 42nd and 54th Ave	Remove Traffic Signals	2018	WSDOT	R	$750,603
SR-500	I-5 to NE 112th Ave	Replace fiber	2023	WSDOT	R	$860,882
I-5 Southbound	99th St. to Columbia River	Active Transportation Management	2020	WSDOT	R	$7,336,810
I-205 Northbound	Mill Plain	Ramp Meter	2022	WSDOT	R	$750,439
I-205 Northbound	SR-500	Ramp Meter	2018	WSDOT	R	$667,514

Challenges – Preservation and Maintenance

The Clark County region faces challenges in funding the transportation system into the future. As the region looks to future needs, the costs of providing new transportation capacity continue to increase and the effectiveness of that capacity is often quickly compromised by growing traffic. In addition, as the region grows, so do its transportation assets, and the cost of preserving and maintaining them.

This expanded infrastructure and the aging of existing infrastructure requires regular and predictable investments in maintenance, preservation, and operations. Much of the region's infrastructure was built many decades ago and over the next two decades will require significant preservation efforts or major rehabilitation. Deferring maintenance can further increase the cost of preserving critical transportation assets.

Transportation agencies in Clark County are responsible for keeping the street, road, and highway system in a state of good repair through regular maintenance. These activities include sealing cracks, repairing pavement, cleaning and repairing drains, fixing signals, and sweeping streets, among others. Major repair, rehabilitation, and reconstruction activities include repaving, reconstructing subgrade, and drainage. Agencies monitor roadway conditions and identify roadway maintenance needs through their regular pavement management systems. Timely preservation of roadway infrastructure can help maximize pavement life and minimize preservation and maintenance costs.

WSDOT confirmed that the cost of deferred maintenance, such as waiting until pavement is in poor condition to repair it, drives up long term cost, shortens the life cycle for rehabilitation, and can cost four to eight times more. WSDOT Southwest Region has spent around $17 million annually on preservation and maintenance activities since the adoption of the 2019 RTP in Clark County.

Clark County agencies spend about $65 million annually to maintain and preserve the transportation system. As the transportation system ages and grows over the 22-year period covered by this RTP, the proportion of transportation dollars needed to preserve and maintain infrastructure is likely to increase. Therefore, this could require tradeoffs between making capital investments and preserving system integrity.

C-TRAN's preservation and maintenance annual cost is about $76.7M dollars. Their preventive maintenance program has effectively reduced overall maintenance costs by decreasing the number of road calls and the high cost of unpredictable maintenance activity. The average age of C-TRAN's fixed-route fleet is 6.45 years. Given the increasing expense of maintaining an aging fleet, a strong preventative maintenance program is an important cost control measure.

THE COMBINED ESTIMATED PRESERVATION AND MAINTENANCE COST TO WSDOT, LOCAL AGENCIES, AND C-TRAN BY 2045 IS APPROXIMATELY **$5 BILLION DOLLARS.**

Table 5-2 summarizes preservation and maintenance costs for local and state facilities based on historical expenditures. An annual 3 percent inflation factor is applied to determine the 2045 preservation and maintenance costs. The combined estimated preservation and maintenance cost to WSDOT, local agencies, and C-TRAN by 2045 is approximately $5 billion dollars.

Table 5-2. 2024 Regional Transportation Plan Preservation and Maintenance Costs

Agency	2024 Cost Estimates	22-Year Projection (3%)
WSDOT	$16,854,669	$514,687,324
Clark County and Cities	$64,780,596	$1,978,190,827
C-TRAN	$76,679,910	$2,341,557,565
Total	**$158,315,175**	**$4,834,435,716**

Source: WSDOT, C-TRAN

Year of Expenditure Accounting

Current federal policy references year of expenditure (YOE) accounting. This is to ensure long-range forecasts account for inflation. To compare the value of revenues and expenses over the 22-year plan horizon, the RTP uses a convention called YOE to express amounts. YOE means that the dollar value shown includes inflation between now and the year that the project is implemented. Converting all revenues and costs to YOE dollars will theoretically present a more accurate picture of costs, revenues, and potential deficits associated with the long-range transportation plan.

Financial Constraint

RTC conducted the required YOE analysis under 23 CFR 450.324 (f) (11) (iv). The rationale for the YOE requirement is to have regional transportation plans account for reasonable inflation factors. This analysis accounts for cost escalation and considerations that, over time, revenue growth may not be proportional to costs as part of the fiscal constraint determination. Converting all revenues and costs to YOE dollars presents a more accurate picture of costs, revenues, and potential deficits associated with the long-range transportation plan.

Financial Assumptions

The RTP's estimated revenues and expenditures address a 22-year time frame, spanning from 2024 to 2045. Throughout this period, certain assumptions are used to develop financial forecasts. As federal, state, and local revenue can fluctuate depending on changing economic situations, the RTP assumes current law revenues to set a baseline for estimating future revenue resources. It is assumed that federal funding will continue to be made available for roadway and public transportation facilities. Because the Clark County region's economic vitality and quality of life depend on a functioning transportation network, state agencies and local jurisdictions will continue to invest to maintain and preserve the transportation network. Therefore, it is also assumed that state and local governments will continue to invest in the transportation network at a rate similar to historic trends. The RTP also anticipates that funding for C-TRAN will continue through 2045 at a comparable level as found in recent years.

The RTP considered financial impacts of the COVID-19 pandemic. There were fewer people on the road in 2020 and 2021 because of the pandemic, which led to reduced gas revenue, ferry fares, and toll fees, causing transportation funds to drop further. Limited reliable transportation funds have highlighted the need to prioritize investments towards maintenance and preservation efforts that extend the life of existing infrastructure as well as projects that enhance the sustainability of the transportation system.

Interstate Bridge Replacement (IBR) Program

The Interstate Bridge Replacement (IBR) program is included as part of the financial assumptions for the RTP. The Interstate Bridge is a critical connection linking Oregon and Washington across the Columbia River as part of a vital regional, national, and international trade route. The IBR financial plan identifies potential funding sources and financing mechanisms, including federal funds, tolling, and state contributions.

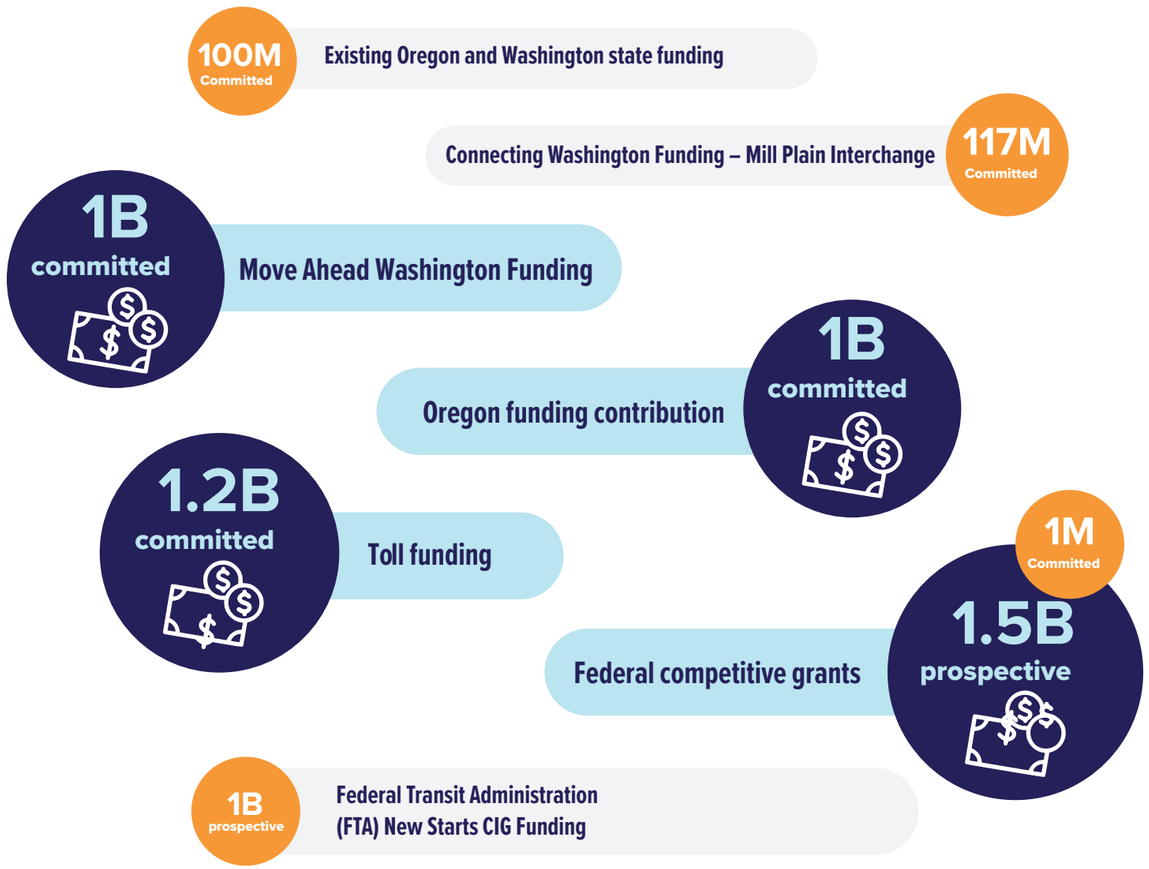
The IBR program cost estimate reflects the components being analyzed in the supplemental environmental impact statement. The cost estimate accounts for current market conditions, along with potential risks and cost saving opportunities, and includes all costs associated with constructing the replacement bridge and all other program components in the estimated 2025-2034 time frame. The program is expected to cost between $5 and $7.5 billion, with an estimated cost of $6 billion.

Revenue from a diverse range of sources is required, including federal funds, tolling, and state funds from both Oregon and Washington. Variable rate tolling will help generate revenue to fund construction and facility operations and maintenance through the duration of the construction loan, as well as manage demand and improve mobility through the corridor. Figure 5-1 includes IBR known funding sources.

The funding assumptions in the IBR financial plan will continue to evolve as the program moves further into design, cost estimates are updated, and more information is known about anticipated and prospective funding.

The IBR program is listed as a planned project on the 20-Year RTP Projects list in Appendix N. Even though it is shown as planned, it is assumed that full funding will be obtained independently beyond funding assumptions for other projects. IBR will be included as part of the fiscally-constrained plan. However, the project costs were not included within the fiscally constrained analysis because the IBR project team will do its own analysis based on the project cost estimate and revenue it is able to gather.

Figure 5-1. IBR Funding Sources



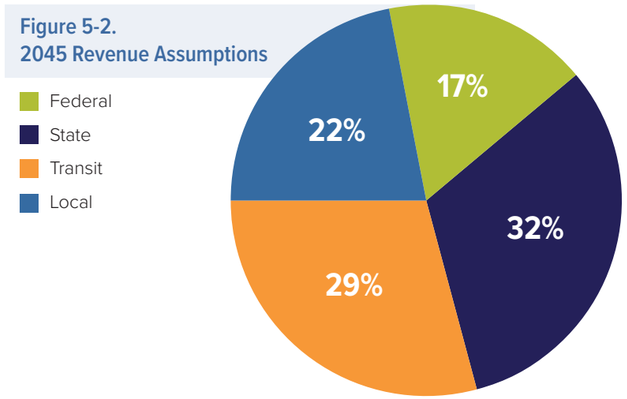
Revenue Assumptions

The finance plan addresses a period from 2024 to 2045. RTC selected a 1 percent annual inflation rate for the life of the RTP out to 2045. Revenue sources for transportation uses are fully described in Appendix M and include new state revenue needed to meet the financial constraint test. All revenue forecasts are inflated 1 percent per year out to 2045 to calculate YOE revenue. Figure 5-2 illustrates assumptions for each revenue source, with total assumed revenues (YOE) of $6 billion dollars for federal, state, and local projects. C-TRAN's revenues are forecasted (YOE) at $2.5 billion dollars for sales tax, fare box recovery, interest, operating grants and other for public transportation purposes.

Table 5-3. 2045 Revenue Assumption (in YOE) 1%

	22 Year Projection
Federal	$1,485,116,431
State	$2,737,886,075
Transit	$2,532,489,972
Local	$1,901,823,386
Total	**$8,657,315,864**

Figure 5-2. 2045 Revenue Assumptions



Total transportation revenues for the region need to fund the regional transportation system—the focus of this chapter—and the local transportation system. It is important to note that, as with any long-term forecast, a level of uncertainty is inherent. It is intended to capture trends over the 22-year planning period and is not intended to be precise on a year-to-year basis. Another uncertainty is the inflation factor. Inflation impacts both the revenue and cost sides of the equation. For example, the gas tax, which supports revenue for transportation projects, is a flat tax and does not keep pace with inflation. Another example is that the longer a project is deferred, the more expensive it becomes.

New Transportation Funding Package

The 2024 RTP assumes that a new Washington State Transportation funding package will be approved by the legislature within the next five years. It is assumed that the package will award $700 million dollars for transportation enhancements within Clark County.

Cost Assumptions for the RTP

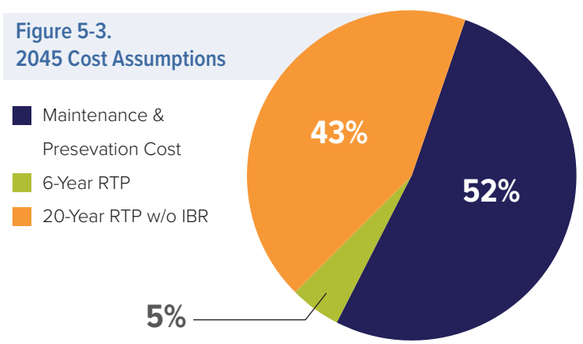
RTP project cost estimates were developed in collaboration with WSDOT, C-TRAN, the ports, Clark County, and the cities. Local agencies gathered their projects from their Comprehensive Growth Management Capital Facilities Plans and from Transportation Improvement Programs and development plans.

The future annual average growth rate of 3 percent per year is assumed for RTP project costs. Transportation system component costs include highway and transit capital costs, transportation demand management, transportation system management, and pedestrian and bicycle projects. Costs for other modes (e.g., freight rail system improvements and intercity passenger rail) are assumed to be met at the statewide or national level or by private interests. Table 5-4 provides a detailed look at inflation of cost estimates for projects in the 6- and 20-Year plans. Combined YOE totals for these categories of costs total over $9 billion in costs for the RTP years 2024 to 2045. Figure 5-3 displays the proportions of these cost assumptions by percentage. Maintenance and preservation costs make up the majority of the 2045 cost assumptions at 52 percent. Funded projects scheduled for construction between 2024 to 2028 are included in the 6-Year RTP project list. These projects are in the State Transportation Improvement Program and already in YOE. Every project in the 20-Year RTP project list has either a construction year or a range of years for project construction. The mid-point within the 22 Year RTP project list range of years (2035) is assumed to calculate the YOE and an annual 3 percent inflation factor is applied for that mid-point year.

Table 5-4. 2045 Cost Assumptions

	2024 Cost Estimate	Projection (3%), 22 years
Maintenance & Preservation	$158,315,175	$4,834,435,716
6yr RTP List	$474,077,638	$474,077,638
20 yr RTP List w/ out IBR	$2,884,152,492	$4,010,113,825
Total	**$3,516,545,305**	**$9,318,627,179**

Figure 5-3.
2045 Cost Assumptions



Revenue

Revenues for transportation system development are available from federal, state, local, and private sources. Historically-available funding sources are extrapolated into the future to provide an estimate of the resources expected to be available. A full description of current and potential revenue sources and funding programs available for transportation uses is available in Appendix M.

Transportation Revenue Sources

Federal – Federal revenue refers to those funds generated by the federal motor fuel tax, other vehicle taxes, and some general fund sources and then passed on to local transportation projects, either through regional transportation grants awarded by RTC, through legislative processes, or statewide competitions.

Since the passage of the Intermodal Surface Transportation Efficiency Act (ISTEA) in 1992, federal funding programs have allowed much greater flexibility in the way money may be used. The federal funding programs now have a multimodal emphasis, especially the Surface Transportation Block Grant Program, which gives regions greater independence to invest in alternate modes of travel including capital transit projects. The current federal transportation act, the Infrastructure Investment and Jobs Act (IIJA), continues to be funded through revenues from the Highway Trust Fund and General Fund, as well as ethanol tax reforms. The current federal gas tax is 18.4 cents which has not changed since 1993.

State – State revenue refers to funds generated by state taxes or fees and passed on to local governments or transit by the State. WSDOT administers State- and federally-funded state highway projects. State transportation revenues are divided into separate programs. The budget for these programs is determined by the Washington State Legislature. WSDOT then prioritizes projects and determines which projects can be constructed within each program's budget.

The Washington State Legislature determines transportation project and program funding priorities. Multiple obligations, including mandates and prior legislative packages also impact WSDOT's available resources for funding projects.

Transportation revenue in Washington is composed of a variety of revenue sources for various purposes. The state gas tax (49.4 cents per gallon) is the major state revenue source for highway maintenance and arterial street construction funding. In addition to base transportation taxes and fees, the governor and Legislature have provided additional legislative funding packages over the years. Currently, RTC is still receiving funds from the 2003, 2005 and 2015 transportation funding packages. The most recent funding package, Connecting Washington (CW), was enacted in 2015. In 2019-21 the Connecting Washington account made up 17 percent of state revenue for transportation purposes. It is important to note that additional revenues were included in the CW funding package besides the fuel taxes allocated to the CW account, so a portion of the CW funding package was retained in other state transportation accounts. Prior to CW, there was the 2005 Transportation Partnership revenue package. In 2019-21 it comprised 13 percent of total state revenues for transportation purposes. Finally, in 2003, the policymakers passed the Nickel account, which in the 2019-21 biennium was 9 percent of total state revenues for transportation purposes. Other state funding sources include licenses, permits, fees, and vehicle sales tax.

Local – Local revenue refers to funds generated locally. This includes a wide assortment of sources ranging from various city and county taxes and sales tax. Other revenues include monies from street use permits, gas tax, utility permits, and impact fees. In addition, local governments have authority for a variety of transportation taxing options, though most of these alternatives require voter approval to enact.

Transit – C-TRAN has exercised local funding options through sales tax for transit funding. Transit systems are also funded by fare box proceeds, federal funds, and other local funds. Federal revenue sources described above are intended exclusively for highway investment, but also have the flexibility to be used for transit funding. C-TRAN is the Public Transportation

Revenue Forecast

The financial capacity analysis for future years assumes that existing revenue streams will remain in the future. In addition, it is assumed that local options available to the region are available for future use. There are a few local options that may be considered for use during the next 22 years, including local vehicle registration fees and local option sales tax. Revenue sources were organized based on the point of expenditure: local jurisdictions (i.e., Clark County and the cities within Clark County), RTC regional funds, WSDOT, and C-TRAN.

WSDOT provided data on state and federal transportation revenues generated in the Clark County region, as well as available historic local transportation revenue and expenditure data for the Clark County region. This information was used to provide a basis for determining federal, state, and local revenues likely to be generated for future transportation needs. Revenue forecast data was also compiled from Washington State.

The estimate of revenues available to fund RTP projects was extrapolated from historic revenue information for Clark County from WSDOT. Revenues were projected in both YOE and inflation-adjusted 2045 dollars. In total, the forecast anticipates approximately $8 billion in available transportation revenues over the planning period. The total revenue available is based on the historic trends and growth rates and was developed in coordination with WSDOT and C-TRAN. Broken down by point of expenditure, this equates to about $1.5 billion in federal revenues, $2.7 billion in WSDOT revenues, $1.9 billion in local revenues, and $2.5 billion in C-TRAN revenues.

Cost Estimates

6-Year RTP Project List Costs

The 6-Year RTP project list includes regionally- and locally-funded projects programmed on the Transportation Improvement Program. The "fiscal constraint" requirement focuses only on those projects on the regionally designated transportation system. The "fiscally constrained" test means that there should be enough revenue available to provide for the full list of projects.

The total cost of projects on the designated regional system is $474 million over a six-year period. This cost includes highway system expansion, transit capital, and other modal elements. The RTP financial plan needs to assure that $474 million in revenue can be reasonably assumed to be available to implement these projects and strategies on the regionally designated transportation system. Table 5-5 summarizes, by RTP goal, the capital cost for the regionally-designated system projects on the 6-Year RTP project list.

Table 5-5. 6-Year RTP Project List Cost By RTP Goal

RTP Goal	2024 Cost Estimates
Safety & Security	$69,385,265
Economic Vitality & Quality of Life	$9,530,761
Accessibility & Mobility	$338,914,511
Sustainability & Resiliency	$56,247,101
Total	**$474,077,638**

Figure 5-4. 6-Year RTP Project Cost Percentage by RTP Goal

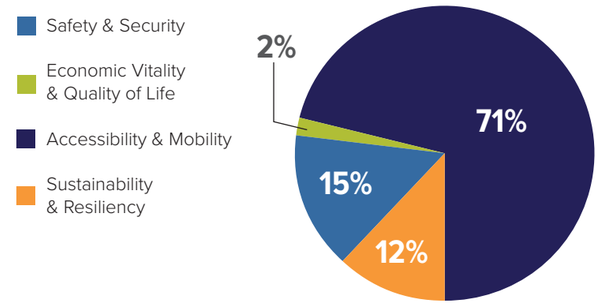


Figure 5-4 displays the percentage proportion of the 6-Year RTP project list by RTP goal. The majority of 6-Year RTP projects fall under the RTP Accessibility and Mobility goal (71 percent), followed by Safety and Security (15%). A map and table of the 6-Year RTP projects is included in Chapter 6.

20-Year RTP Project List Cost

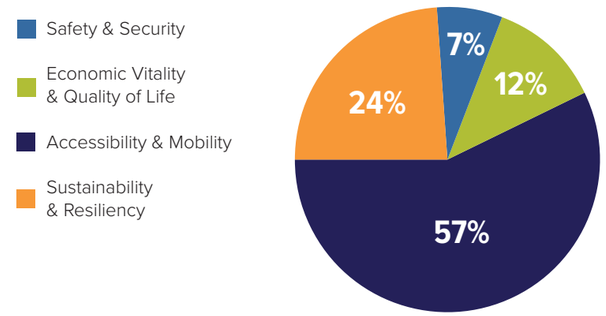
The 20-Year RTP project list includes planned projects on the regional transportation system and local arterial projects not on the designated system. As noted above, the IBR is included on the 20-Year RTP project list but not in the fiscally-constrained analysis, since it has its own fiscally-constrained plan. Therefore, it is not shown on the table and graph below.

The mid-point in the 20-Year RTP project list range of years (2035) is assumed to calculate the YOE and a 3 percent inflation factor is applied for that mid-point year. Table 5-6 below provides a cost estimate for the RTP system by RTP goal. Figure 5-5 shows the percentage proportion of 20-year projects by RTP goal. Access and Mobility projects make up over half of the 20-year projects, followed by Sustainability and Resiliency (24 percent). The 20-Year RTP list of projects for both designated regional transportation system projects and local projects is shown in Appendix N, along with a map of the 20-Year RTP projects.

Table 5-6. 20-Year RTP Project List Cost By RTP Goal

RTP Goal	2024 Cost Estimates	Projection
Safety & Security	$199,681,625	$386,024,406
Economic Vitality & Quality of Life	$337,215,455	$651,904,729
Accessibility & Mobility	$1,638,833,719	$3,168,192,431
Sustainability & Resiliency	$708,421,693	$1,369,520,422
Total	**$2,884,152,492**	**$5,575,641,989**

Figure 5-5. 20-Year RTP Project Cost Percentage by RTP Goal



Balancing Revenue and Cost

The financial analysis for the RTP focuses on assuring that there is a reasonable expectation revenue will be available to provide for the list of projects identified on the designated regional transportation system. Based on the revenue assumptions described in this chapter, the RTP revenue forecast is $600 million less than project costs identified on the regional system. For the RTP to be fiscally constrained, RTC is assuming that a legislative transportation package in the amount of $700 million dollars will be awarded to projects in Clark County in the next five years. Therefore the 2024 RTP demonstrates to be financially constrained. The key to the success of the 2024 RTP is to strategically invest in projects and programs that meet the policy framework and that help achieve the strategies listed in Chapter 6.

Figure 5-6 provides a summary of the revenue and cost estimates in YOE.

Figure 5-6. Fiscally-Constrained RTP Revenues and Expenditures