



Mail

PO Box 5310
Stateline, NV 89449-5310

Location

128 Market Street
Stateline, NV 89449

Contact

Phone: 775-588-4547
Fax: 775-588-4527
www.trpa.gov

STAFF REPORT

Date: August 21, 2024

To: TRPA Transportation Committee

From: TRPA Staff

Subject: Briefing on Transportation Funding

Summary:

Staff will present a briefing on the financial elements of the TRPA Regional Transportation Plan/Sustainable Communities Strategy. This is an information only item, no action is requested.

Background:

The TRPA Regional Transportation Plan/Sustainable Communities Strategy (RTP/SCS) is directed by federal and state planning requirements to include a financial plan, or financial element, that demonstrates how the adopted RTP/SCS can be funded and implemented, indicates resources from public and private sources that are reasonably expected to be available to carry out the plan, and recommends other funding strategies for needed projects and programs. Another requirement of the financial plan is to demonstrate fiscal constraint, which ensures that the transportation plan reflects reasonable assumptions about future revenues for investment.

As part of the RTP/SCS update (*Connections 2050*), TRPA, in coordination with Caltrans, Nevada Department of Transportation, Federal Highway Administration, Tahoe Transportation District, local governments, and various other funding partners, estimated future revenue assumptions available for transportation purposes over the next 25-years — 2025 through 2050. The revenue assumptions are further split into three tiers (5-year, 10-year, 10 year) and includes federal, state, local and private revenues. The development of the financial plan includes estimating the amount of “reasonably foreseeable” revenue available to 2050 for all aspects of the transportation system and includes assumptions for both formula and discretionary funding that is based on previous levels received.

Increasing transportation funding has been a long-standing priority for decision makers in the region, and recent funding actions and efforts since the last RTP/SCS update in 2021 will be reflected in the funding assumptions and narrative portion of the financial plan. This includes new funding investments made and initiatives under consideration by regional partners, the private sector, both states, and the federal government. The financial plan will also analyze and document various funding strategies for consideration that may warrant additional actions but may not be shown as revenue in this RTP/SCS cycle. This includes multiple funding initiatives in both California and Nevada to raise revenue to replace declining gas tax revenues, local and private led initiatives like Business Improvement Districts (BIDs), and other taxes and fees dedicated for transportation.

Connections 2050 RTP/SCS will incorporate the recent success and ongoing commitment to the 7-7-7 regional shared funding strategy by recognizing the increased funding from Federal, State, Local, and

Private sources in the RTP/SCS. This more detailed accounting eliminates the need for the separate Tahoe Sustainable Funding line item used in the last RTP/SCS. The partnership remains committed to continuing to evaluate alternative ways to grow funding for areas of greatest need (e.g. transit operations).

TRPA staff is currently working on the draft RTP/SCS financial elements and will be vetting the draft chapter with local and state partners via the Tahoe Transportation Implementation Collaborative (TTIC) and other partners before returning in October to the TRPA Transportation Committee for feedback.

Contact Information:

For questions regarding this agenda item, please contact Nick Haven, MPO Director at nhaven@trpa.gov or 775-589-5256.

To submit a written public comment, email publiccomment@trpa.gov with the appropriate agenda item in the subject line. Written comments received by 4 p.m. the day before a scheduled public meeting will be distributed and posted to the TRPA website before the meeting begins. TRPA does not guarantee written comments received after 4 p.m. the day before a meeting will be distributed and posted in time for the meeting.