

DRAFT FUNDING FORECAST

Date: October 22, 2012

Project #: 11732

To: Public Advisory Committee

From: Project Management Team

Project: Clackamas County Transportation System Plan Update

Subject: Draft Funding Forecast

This memorandum outlines the anticipated funding that will be available for transportation projects in unincorporated Clackamas County between now and 2035. The projections take existing funding sources, historic trends and estimated revenue forecasts into consideration. The focus is on funding sources for unincorporated Clackamas County. However, it should be noted that some of the geographically specific revenue sources are expended in areas that include both unincorporated and incorporated areas.

Since 2001, more than \$321 million has been spent on transportation projects located primarily in unincorporated Clackamas County, as outlined in Attachment A: 2000-2011 Transportation Capital Projects (Completed | In Process) & Funding Sources. This total expenditure includes capital projects that are completed, currently underway or have funds programmed for completion and larger road paving projects. This total does not include general transportation system maintenance activities, such as vegetation control, traffic operations, road shoulder work, roadway treatments, and surface water management; however, the table does outline developer contributions to the capital projects.

Seven basic sources have been used to fund transportation programs and projects in unincorporated Clackamas County:

- Federal revenue
- County Road Fund (which receives funds from the Oregon State Highway Trust Fund)
- Special state revenue programs
- Local governments and other agencies
- Other Revenue Sources - County conditioned, Developer financed improvements
- Transportation System Development Charges (TSDC)
- Urban Renewal (Tax Increment Financing [TIF])

A more complete description of the seven basic funding sources follows on pages 3-12. Some funding sources are restricted to particular areas or types of projects. The estimated levels of funding available through 2035 for transportation system project and programs is lower, on an annual basis, than the funding that was available during the last 12 years because past revenue streams from special state programs, such as OTIA, may not be as readily available in the future.

The estimated total funds available, through 2035, for transportation projects and programs in Clackamas County is approximately \$444 million (See Table 1).

2035 Transportation Funding Forecast Summary

Table 1 summarizes anticipated near- and longer-term transportation funding through year 2035.

Table 1– Near- and Longer-Term Forecast Transportation Funding Estimates

Transportation System Operations & Maintenance Funding Estimates	2035 Forecasts			
	0-5 Years	5-15 Years	16-23 Years	Total 23-Year Forecast
County Road Fund (Oregon State Highway Trust Fund)	\$ 112,645,000	\$ 225,290,000	\$ 202,761,000	\$ 540,696,000
Program Engineering (Contracts, Fees, etc.)	\$ 3,675,000	\$ 7,350,000	\$ 6,615,000	\$ 17,640,000
Program Maintenance (Contracts, Grants, etc.)	\$ 5,860,000	\$ 11,720,000	\$ 10,548,000	\$ 28,128,000
Roadway Operations & Maintenance Programs	\$ (122,180,000)	\$ (244,360,000)	\$ (219,924,000)	\$ (586,464,000)
Program Revenue Less Estimated Operating Expenses* (County Road Fund Remaining for Programs Projects)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

* The majority of the County Road Fund will be needed to preserve the existing transportation network over the next 25-years.

Transportation System Program & Project Funding Estimate	2035 Forecasts			
	0-5 Years	5-15 Years	16-23 Years	Total 23-Year Forecast
Countywide Revenue				
Federal Revenue	\$ 26,749,115	\$ 53,498,230	\$ 53,498,230	\$ 133,745,575
Special State Revenue Programs	\$ 25,778,073	\$ 51,556,145	\$ 46,400,531	\$ 123,734,748
Local Government and Other Agencies	\$ 1,705,380	\$ 3,410,760	\$ 3,410,760	\$ 8,526,900
Other Revenue Developer Constructed Improvements	\$ 3,561,845	\$ 7,123,690	\$ 7,123,690	\$ 17,809,225
Total Countywide Revenue, Estimated	\$ 57,794,413	\$ 115,588,825	\$ 110,433,211	\$ 283,816,448
Special District Revenue				
Countywide Area - System Development Charge	\$ 8,431,639	\$ 35,188,463	\$ 57,690,174	\$ 101,310,276
Happy Valley Joint Area - System Development Charge	\$ 314,416	\$ 8,039,774	\$ 15,795,434	\$ 24,149,624
Clackamas Regional Center - Urban Renewal	\$ 17,000,000	\$ 3,000,000	\$ -	\$ 20,000,000
N Clackamas Revitalization Area - Urban Renewal	\$ 2,000,000	\$ 10,000,000	\$ 3,000,000	\$ 15,000,000
Total Special District Revenue, Estimated	\$ 27,746,055	\$ 56,228,237	\$ 76,485,608	\$ 160,459,900
Estimated Total Transportation Project & Program Revenue Available* <i>All Sources</i>	\$ 85,540,467	\$ 171,817,062	\$ 186,918,819	\$ 444,276,348
<i>*Gross Revenue minus Operations & Maintenance</i>				

Attachment A contains detailed information about planned transportation projects completed or in-process with committed funding from 2000 to 2011 and provides the specific funding sources and amounts for each project.