

Chapter 8 - Transportation Financing

Implementation of the *Destination 2025 Plan* requires available fiscal resources to be identified over the life of the plan. The fiscally constrained list of projects provides the basis for the air quality conformity determination required in the process. The *Destination 2025 Plan* is required to be fiscally constrained meaning that the total revenues from all funding sources must be equal to or greater than the collective cost of all projects. The *Destination 2025 Plan* exceeds this requirement by identifying the funding sources for each project in the plan.

The *CDOT Metropolitan Planning Organization Guidance Manual* defines fiscal constraint for regional long-range transportation plans. The guidance states:

Long-range 20-year Regional Transportation Plan must be “fiscally constrained,” and contain only those projects the MPOs can reasonably pay for over the 20-year planning horizon. CDOT and the MPOs cooperatively develop resource allocations to be used by the MPOs to prioritize projects in the Regional Transportation Plans. In addition to the fiscally constrained plan, MPOs may choose to also develop a “preferred” 20-year plan that contains all desirable transportation projects for the region.

During development of the *Destination 2025 Plan*, PPACG and CDOT prepared a joint estimation of the anticipated revenues that can reasonably be expected to be available from all sources for transportation projects. The estimates reflect funding from a variety of sources including:

- Federal
- State
- Local government
- Private developer, and
- Anticipated revenue from local ballot initiatives.

Figure 8-1 illustrates the joint estimate of the revenue anticipated to be available through 2025 to implement the fiscally constrained portion of the *Destination 2025 Plan*. The table also describes the assumptions used for each of the funding sources.