

APPENDIX M: FINANCIAL ASSUMPTIONS

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FEDERAL FUNDS:

FEDERAL AND STATE PROGRAM STRUCTURE

Federal program structure and basic formulas from Transportation Equity Act for the 21st Century (TEA-21), and State basic program structure and formulas from SB 45, remain in place through 2027.

CONGESTION, MITIGATION & AIR QUALITY (CMAQ)

CMAQ estimates were developed based upon past annual apportionments and calculated based upon El Dorado County having an 8.44% regional share within the SACOG region. Estimates were escalated for federal highway program funding levels by 2% annually with 20% increases in re-authorization years (2005, 2010, 2016, and 2022), increased for a greater regional share of statewide population following the 2010 and 2020 census, and decreased for air quality improvements. Totals were then de-escalated for inflation.

REGIONAL SURFACE TRANSPORTATION PROGRAM (RSTP) – URBAN & RURAL

RSTP revenue estimates were developed based upon past annual apportionments. Estimates were escalated for federal highway program funding levels by 2% annually with 20% increases in re-authorization years (2005, 2010, 2016, and 2022), as well as increased for a greater regional share of statewide population following the 2010 and 2020 census. Totals were then de-escalated for inflation and fleet fuel efficiencies, where appropriate.

FEDERAL TRANSIT ADMINISTRATION PROGRAM AND FORMULA GRANTS – SECTIONS 5307, 5309, 5310 AND 5311B

FTA grant projections were based upon Federal Register FY 2001 apportionments and regional Program of Projects for FY 2001 with funding level escalated by 5 percent per year through 2027. Totals were de-escalated for inflation.

STATE TRANSIT ASSISTANCE (STA)

STA revenues were based upon the 1996 SACOG Metropolitan Transportation Plan and the following assumptions: escalate by 4% per year for increase in gasoline price; increased by half of Proposition 42 PTA funds after 2009; escalated by 2.2% for VMT growth and 4% for gasoline price inflation; escalate for windfall price spikes in 2011-12 and 2019-20; de-escalate totals for inflation and fleet fuel efficiency gains.

STATE FUNDS:

STATE TRANSPORTATION IMPROVEMENT PROGRAM (STIP) – REGIONAL TRANSPORTATION IMPROVEMENT PROGRAM (RTIP) AND INTERREGIONAL IMPROVEMENT PROGRAM (IIP)

STIP estimates were based upon the 2002 STIP fund estimate and IIP estimates were estimated from SACOG region's regional average share of \$560 million per year ITIP. Both estimates include escalations for reauthorizations, growth in authorizations, VMT growth, state gas tax increases, Proposition 42 sales tax on gasoline beginning in 2009, and periodic windfalls. Decreases were factored in for fleet fuel efficiencies, and totals were de-escalated for inflation.

STATE HIGHWAY OPERATIONS AND PROTECTION PROGRAM (SHOPP)

SHOPP revenue per Caltrans is estimated with a constant historical trend in real dollars (2002).

CALTRANS' STATE HIGHWAY MAINTENANCE AND REHABILITATION

Highway maintenance, per Caltrans and the 2002 STIP fund estimate, is estimated at the current level in real terms, reported by the state to be adequate, with annual increases in state highway maintenance program funding to match growth in traffic and lane miles, escalated for population growth and de-escalated for inflation.

CALIFORNIA AID TO AIRPORTS PROGRAM (CAAP)

CAAP revenues are estimated for Georgetown and Placerville airports at \$100,000 each with no escalation and in real dollars.

BICYCLE TRANSPORTATION ACCOUNT (BTA) PROGRAM

BTA funding is estimated at \$300,000 annually with no escalation and in real dollars.

LOCAL FUNDS:

REGIONAL SURFACE TRANSPORTATION PROGRAM (RSTP) GUARANTEE

FAS guarantee as a pass-through directly to El Dorado County are based upon current annual apportionments and are held constant at current dollars.

TRANSPORTATION DEVELOPMENT ACT (TDA) – LOCAL TRANSPORTATION FUND

The TDA forecast was developed using the FY 2004/05 LTF escalated at 5% annually for the planning period based upon historical trends and projected increases. Estimated revenues were de-escalated for inflation.

GAS TAX SUBVENTION

The State Gas Tax Subvention was developed using the FY 2002 share and escalated for increased population share, state gas tax increases, additional Proposition 42 sales tax starting in 2009, gasoline price inflation and de-escalated the sum for fleet fuel efficiency and for inflation.

TRANSIT FARES

El Dorado County Transit Authority fare revenue was forecast by Mindy Jackson, Transit Director, using the 2004 transit fare revenues and assuming a 2.2% escalation for ridership with no fare increases. The projected revenues were de-escalated for inflation.

TRANSIT IMPACT MITIGATION (TIM) FEES

Per the pending El Dorado County Capital Improvement Program, assume \$25M annually, for the 2005 to 2015 period, for impact fees from development and private developer in-kind projects. De-escalated totals for inflation.

SPECIAL DISTRICT FUNDS – LOCAL

The estimate for special district funds was estimated based upon the 1999 Metropolitan Transportation Plan. The estimate for special funding levels was held constant through 2025 in real dollars.

GENERAL FUNDS – ROADS

The estimate for General Funds used for roads was estimated from the 1999 State Controller's Office reports for streets and roads. The estimate for general funding levels was held constant through 2025 in real dollars.

CALTRANS DISCRETIONARY

Developed from SACOG 2000/2001 MTIP amounts, the Caltrans discretionary funds to local agencies includes El Dorado County's regional share of funding revenues, including HES, HBRR off-system, Safe Routes to Schools and adjusted for increases in statewide population, federal reauthorization and increased gasoline usages with totals de-escalated for inflation.

INFLATION:

The Consumer Price Index (CPI) has increased by 86 percent (about 3.1 percent per year), and Construction Cost Index (CCI) has increased by 93 percent (about 3.4 percent per year) since 1982. As noted for relevant funding categories, the revenue projections de-escalate revenues to current (2004) values (so projects can be shifted among years without escalating and de-escalating cost), using deflation rates of 2.7 percent for revenues used for road maintenance (public employee labor cost), 2.9 percent for revenues used for transit equipment (same as current CPI forecast), 3.4 percent for revenues used for construction (CCI), and 3.5 percent for revenues used for transit operations.