

**SECTION 6**

**Financial Plans**

## Financial Introduction

This section identifies funding mechanisms and types of revenue available for the transportation improvements listed in Section 4 of this Plan. These mechanisms include sources provided through local, state and federal legislation. The purpose of the financial analysis is to demonstrate what funding may be reasonably available during the planning horizon of the Plan. There are a variety of approaches that can be taken to develop what may be reasonably available during the next 25 years.

For the purposes of this MTP, SRTC has examined historical growth rates for various revenue streams used to support transportation operations, maintenance, and capital investments during the period of 2000-2009. The information has been obtained from a variety of sources such as the Washington State Auditors Office (SAO) via the Local Government Finance Reporting System (<http://www.sao.wa.gov/applications/lgfrs/>), SAO Audit Reports (<http://www.sao.wa.gov/reports/auditfinding/AuditReportSearch.aspx>) and Transportation Revenue and Expenditures By County 2000-2009, WSDOT, October, 2011. Project costs have been annually adjusted based on WSDOT's cost index so that projects can be described in Year of Expenditure dollars.

This analysis should in no way be construed to be an actual forecast of individual programs or projects, but rather an order of magnitude analysis of funds that could be reasonably available for transportation investments during the planning horizon of the MTP. Local jurisdictions, WSDOT, and the Washington State Office of Financial Management prepare and release forecasts of revenues and expenditures and should be consulted during the actual development of projects and programs unique to their area of expertise or funding program.

## Funding Sources

### City/County Funding Sources

City and county revenue resources can be categorized as either restricted or unrestricted. Unrestricted revenue is available for transportation to the extent that transportation needs can compete with the many other local government needs. Restricted revenue is funding collected through specific enabling legislation limiting how much can be collected as well as how it can be spent.

General Funds: General funds include all local funds subject to appropriation by the governing body—property taxes, local option sales taxes, utility taxes, general state shared revenues, business license fees, etc. These funds may be used for transportation purposes; however, they are also available for all other general funds activities and therefore must compete against the balance of priorities for the community.

Restricted Funds: The State of Washington enables local jurisdictions to impose various local revenue options:

- a. A local vehicle registration fee per vehicle. These funds must be used by the jurisdictions on operating, maintaining, or improving the road system.
- b. Mitigation fees are generally imposed as a condition for development to ensure adequate capital facilities are available to address the transportation impacts created by the development.
- c. Impact fees are available to address capital program needs identified for a general area to address growth and development. The fees must follow an established procedure and criteria that guard against duplication of fees for the same impact. These fees are only for system improvements that are “reasonably” related to the development and they are set to reflect the proportionate share of the system improvements costs directly impacted by the development.

**Table 6.1** depicts the available local funding options and the most common types of projects. The primary sources open to the Local Public Agencies (LPAs) are property taxes, local improvement districts (LIDs), and special levies such as local option sales tax and vehicle registration fees. Liability Insurance Tort is a lesser-known option. It would include funds where jurisdictions have sought restitution from parties that have damaged public property. All other local options are a grouping of miscellaneous revenue streams that local jurisdictions have indicated within the Local Government Financial Reporting System. The table is meant to be an informative guide as to funding possibilities and does not necessarily represent those options currently being utilized.

**Table 6.1 Local Funding Options**

Primary Project Type		Property Tax	Liability Insurance Tort	Special Levy Taxes	Sale of Property or Equipment	Interest Income	General Fund Transfer	Proceeds Bond Sales & Local Improvement Districts	Receipts from other Local Gov't	Receipts Local Gov't Contracts	Local Impact Fees	Local Option Registration	All Other Local
<b>Roadway</b>	New Construction	⊗	X	⊗			X	X	X	X	X	X	X
	Major Rehabilitation	⊗	⊗	⊗			X	X	X	X	X	X	X
	Widening	⊗	⊗	⊗			X	X	X	X	X	X	X
	Resurfacing	⊗	⊗	⊗			X	⊗	X	X	X	X	X
	Intersection Improvements	⊗	⊗	X			X	X	X	X	X	X	X
<b>Bridge</b>	New Construction	X	X				X	⊗			X	X	X
	Replace	X	X				X	⊗			X	X	X
	Rehabilitation	X	X				X	⊗			X	X	X
<b>Signal</b>		⊗	X			X	X			X	X	X	
<b>Congestion</b>		⊗	⊗			X	X			X	X	X	
<b>Railroad</b>			X	⊗			⊗						
<b>Path/Trail</b>				⊗			X	X				X	
<b>Curb, Gutter, Sidewalk</b>				⊗			X	X	X	X	X	X	
<b>Landscaping</b>	X		⊗				X	X		X	X	X	
<b>Public Transportation</b>			⊗	x	⊗	X	X			X	X	X	
<b>Safety</b>	X	X	⊗			X			X	X	X	X	
Notes:													
⊗ Typical funding source for this type of project. Most projects of this type are funded in this source.													
X Other possible funding sources.													

Special Property Taxes: Additional taxes can be authorized by voters, usually to finance projects through the purchase of general obligation or revenue bonds. If the proposed amount is above the statutory limitation for a jurisdictions' taxing rate, it must be approved by 66 percent of voters with 40 percent turnout. If it is below the legal limitation, a simple majority is sufficient (usually called a "lid lift"). The tax may be temporary or permanent. An example would be the City of Spokane's 10-year Street Bond levy in 2004. The \$117 million bond levy was approved by voters within the City for street reconstruction and rehabilitation.

## **Other Dedicated Governmental Funds for Transportation Purposes**

Local Improvement Districts: Special taxing districts for transportation purposes can be created by cities and/or counties. This allows for the acquiring, constructing, improving, providing, and funding of any city street, county road, or state highway improvement within the district. With voter approval, the District has authority to levy property tax and issue general obligation bonds.

### Federal and State Financial Assistance

SAFETEA-LU: The *Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users* (SAFETEA-LU), was passed in 2005 and initially provided \$286.4 billion in guaranteed funding for federal surface transportation programs over five years through FY 2009, including \$52.6 billion for federal transit programs – a 46% increase over transit funding guaranteed in SAFETEA-LU's predecessor, TEA-21. SAFETEA-LU expired in September 2009 and has been operating on several short-term extensions since.

The Washington State Department of Transportation (WSDOT) administers the allocation of SAFETEA-LU funds that are not directly attributable to Transportation Management Area (TMA's) and State generated gas tax funds to each urban and rural area. The TMA regional allocation is distributed on a competitive basis.

Community Development Block Grants (CDBG): These federal funds are available to cities and counties for a variety of public facilities (including housing and economic development projects which benefit low to moderate income households).

**Table 6.2** depicts the available funding categories for Federal-aid work and the most common types of projects. The primary sources open to the Local Public Agencies are Surface Transportation Program (STP), Congestion Mitigation/Air Quality (CMAQ), and Bridge and Enhancement funding. The table is meant to be an informative guide as to funding possibilities.

**Table 6.2 Funding Categories for Federal-Aid Work**

Primary Project Type		STP-Rural	STP-Urban	STP-Safety	STP-Enhancement	CMAQ	Bridge	Local Discretionary Projects	*ST-State	*IM-Interstate Maintenance	*NHS-Nat'l Highway System	*STP Rural- State	*STP-State Flex
<b>Roadway</b>	New Construction	⊗	⊗						X	X	X		X
	Major Rehabilitation	⊗	⊗						X	X	X		X
	Widening	⊗	⊗						X	X	X		X
	Resurfacing	⊗	⊗					⊗	X	X	X	X	X
	Intersection Improvements	⊗	⊗	X		X			X	X	X		X
<b>Bridge</b>	New Construction	X	X				⊗	⊗		X	X	X	X
	Replace	X	X				⊗	⊗		X	X	X	X
	Rehabilitation	X	X				⊗	⊗		X	X	X	X
<b>Signal</b>		⊗	X		X				X	X		X	
<b>Congestion</b>		⊗			⊗				X	X	X	X	
<b>Railroad</b>				⊗				⊗					
<b>Path/Trail</b>					⊗	X							
<b>Curb, Gutter, Sidewalk</b>		X			X				X	X	X		X
<b>Landscaping</b>	X	X			⊗					X	X		X
<b>Public Transportation</b>		⊗			⊗	⊗							X
<b>Safety</b>	X	X	⊗						X	X	X	X	X
<p>Notes:</p> <ul style="list-style-type: none"> <li>⊗ Typical funding source for this type of project. Most projects of this type are funded in this source.</li> <li>X Other possible funding sources.</li> <li>* ST, IM, NHS, STR-State, and STP-State funding is not directly available to Local Public Agencies. Local Public Agencies may partner with WSDOT on State routes for these funds. A typical example of partnering with WSDOT would be to include LPAs work with a WSDOT project on a State route.</li> </ul>													

**Other Sources:**

**Tolls:** Paid by user, limited to repayment of bonds to finance construction.

**Parking Fees:** Either for use of right-of-way (street parking) or special facility (parking garage).

**Development Regulations:** Various development regulations (especially subdivision ordinances) may require that certain facilities be constructed, frequently requiring developers to finance them.

Special Assessments: Local Improvement or Road Improvement Districts may be formed to finance street improvements through a special assessment for benefited property owners.

Industrial Revenue Bonds (IRBs): IRBs are a special debt instrument under the IRS code allowing tax-free interest. Bonds are retired by revenue generated from the benefited property and can be used for street improvements. This power is limited by requirements in the IRS code.

Environmental Mitigation: Public facilities, including streets, traffic signals, or additional lanes, may be required to mitigate adverse environmental impacts from development. As part of the development approval process, the municipality can require that impacts on public facilities caused by the development must be mitigated as a condition of approval. The two parties may agree to negotiate an agreement that determines the appropriate share of the funding, and establishes the developer's methods of payment for mitigation of direct impacts. A developer may agree to pay a monetary fee or to mitigate through donation of a right-of-way or completed facilities. Negotiated agreements are entered into voluntarily and are enforceable by the municipality.

Voluntary Contributions: Voluntary contributions can be made by the developer to facilitate their development. Contributions can be in the form of money, but often are in the form of donated right-of-way or even a completed facility. Contributions are subject to the same stipulations as a negotiated agreement; however, they are not enforceable by law.

## **Financial Capacity Analysis**

### Approach:

When considering the ability to adequately finance the regional transportation system through 2035, SRTC considered the regions' financial performance over the past 10 years using information obtained through the Washington State Auditors Office, Local Government Financial Reporting System<sup>1</sup> and information compiled by WSDOT's Budget and Accounting Office. A 10-year rolling average approach proved to be misleading due to anomalies in funds for several years from non-recurring funding such as TIGER and ARRA. Instead, SRTC analyzed several year bands that reflected more typical funding levels. These averages were then compared to information from the Washington State Transportation Revenue Forecast Council<sup>2</sup> to develop reasonable growth forecasts. This approach provides a reasonable predictability about the ability to sustain the historical percentage of funding from local, state and federal sources. This approach also takes into account that while annual performance may vary by

---

<sup>1</sup> <http://www.sao.wa.gov/applications/lgfrs/>

<sup>2</sup> <http://www.ofm.wa.gov/budget/info/transportationrevenue.asp>

year and funding source, the overall funding levels should be fairly reliable. Funding analysis covered revenues and expenditures by category from 2000-2009, with forecasts to 2035 consistent with the planning horizon.

Assumptions:

SRTC staff developed the financial forecasts for local, state and federal revenue sources based on historical data trends. The types of funding that were tracked for local funding forecasts included local property taxes, gas tax, special levies, State Highway Distribution Accounts, and Federal Surface Transportation Program funding. Washington State Department of Transportation provided revenue forecasts which assumed a similar historical investment level for the planning horizon. Spokane Transit also provided forecasts based on historical trends in Section 5307 funding and sales tax revenues.

The financial capacity analysis for future years assumes that existing revenue streams will remain in the future, even though they may be named or categorized differently by future legislative actions. In addition, it is assumed that local options available to the region are reasonably available for future use, unless they have been rejected by voters on three separate occasions, after which they would be considered unlikely to be available in the foreseeable future. There are three local options that may be considered for use during the next twenty years. Those include: local vehicle registration fees, local option sales tax, and exercising the remaining 3/10<sup>ths</sup> of 1% of the local option sales tax for public transportation.

**Cities and Counties**

As stated previously, SRTC staff examined averages over several year bands for the period of 2000-2009. Jurisdictions within Spokane County, as a group, reported an average of \$82 million per year from various dedicated revenue sources. Local funds are expected to provide the largest percentage of transportation revenue through the planning horizon. **Table 6.3** provides the percentage of forecasted local revenues by category from 2011 through the year 2035.

**Table 6.3 Percentage of Forecasted Local Revenue by Category through 2035**

Category	Percent
Local	56.84
State	38.54
Federal	4.62

State and federal funding to the region has been relatively constant with the exception of ARRA and TIGER. This is primarily a result of the Washington State legislature funding WSDOT projects in the Spokane Metropolitan Area. This includes the continued widening of I-90 from Sullivan Road to Barker Road,

reconstruction of the decks on several I-90 bridges, and right of way and construction funding for the North Spokane Corridor. The overall amounts, however, have a very small impact on the forecast of future funding since the funds are allocated to specific projects, and are not available to support the overall regional transportation needs identified in this plan.

**Table 6.4** provides the reasonable revenue for local jurisdictions as a group in the Spokane Metropolitan Planning Area during the planning horizon. No attempt has been made to disaggregate the forecast to the jurisdictional level as a part of the regional plan.

### **Washington State Department of Transportation**

For the period 2001-2010, Washington State Department of Transportation reported receiving \$787 million (including maintenance & operations) during the 10-year period. Without M&O expenditures, WSDOT received an average of nearly \$60 million a year in funding for projects in Spokane County. Since WSDOT budgets are based on priority programming and legislative actions rather than direct allocations through distribution formulas by geographic area, historical investment trends are used to establish a baseline forecast. As indicated previously, statewide increases in gas tax or vehicle registration fees do not necessarily impact the level of funding to the Spokane Metropolitan Planning Area.

Given the above factors, it is difficult to assess what funding will be available to meet the transportation needs in Spokane County during the 24-year horizon of the plan. WSDOT has, at their discretion, the ability to advance or delay projects contained in existing programs in order to meet financial constraints brought about by the impacts of inflation, project scope changes, or the lack of anticipated revenues. As a result of these and a multitude of other factors, WSDOT has calculated the average of transportation investments in Spokane County and extrapolated that investment through 2035. WSDOT has forecasted an annual 3% growth in revenues and a 2% annual increase in M&O expenditures.

Federal funding to WSDOT is not anticipated to change measurably during the life of the Transportation Plan. Federal program funding levels have seen a marked increase in the past five years. However, unless the Highway Trust fund is replenished through new revenue sources, it is expected the federal share will be a minimal part of the overall WSDOT budget. Direct appropriations to specific projects such as the North Spokane Corridor, which are difficult to predict, will most likely provide any significant changes to the Federal revenue forecasts during the planning horizon.

Within Spokane County, WSDOT is expected to maintain or increase their proportionate share of funding in relationship to other Regions within the State of

Washington. While they are expected to benefit from the same increase in population and employment, it is anticipated that other areas around the State, such as Puget Sound, Vancouver, and Tri-Cities will grow as well. As such, rolling averages of historical funding levels have been extrapolated to 2035 to derive a reasonable estimate of funding to support their operations, maintenance and capital improvements through the Plans' 24 year planning horizon.

**Table 6.4** provides a reasonable estimate of anticipated revenue including WSDOT in the Spokane Metropolitan Area during the planning horizon.

## **Public Transportation**

Currently, public transportation in Spokane County is supported primarily through the use of Local Option Sales Tax, Federal Transit Administration funding, commonly referred to as Section 5307, and fare revenue. The local option sales tax currently set at 6/10ths of 1%, is a voter approved sales tax within the Spokane County Public Transportation Benefit Area (PTBA) managed by Spokane Transit Authority. The Federal Transit Administration funding (Section 5307) requires a local contribution that varies based on how the funds are to be used; whether for capital, preventative maintenance, etc. The local match for federal funding is derived from a variety of sources but primarily fare box and local option sales tax revenue.

For this MTP update, two specific changes in the public transportation component should be noted as they impact the financial plan. First, the plan includes a Modern Electric Trolley option for the downtown Spokane area (Browne's Addition to Gonzaga University). This option was identified as the Locally Preferred Alternative (LPA) from STA's recently completed Central City Alternatives Analysis, and will serve as a component of a regional High Performance Transit Network (HPTN). The Modern Electric Trolley project has an estimated cost of approximately \$36 million, and replaces a \$72 million streetcar project that was included in the previous MTP.

Second, due to the federal requirement for a financially constrained MTP, the Spokane Regional Light Rail Project in the previous MTP has been restructured to include the following two components: 1) \$47.5 million for corridor preservation for the South Valley High Corridor for High Performance Transit in the financially constrained component of the MTP; and 2) a future light rail project for the South Valley Corridor in the illustrative, unfunded portion of the MTP. It is anticipated that this project will be further evaluated for potential inclusion during the next update of the MTP.

The MTP anticipates STA will maintain the 6/10<sup>ths</sup> of 1% local option sales tax to support capital, operations and maintenance activities. Additionally, it appears an increase to 7/10<sup>th</sup> of 1% local option sales tax will need to be approved by the

voters as early as 2013 or as late as 2017 for revenues to pay for transit operations and maintenance at the current level of service.

While tax increases are not guaranteed, the region’s voters have an established record of supporting ballot measures for transit suggesting that a modest increase in the local option sales tax to support transit capital and operations is reasonable to assume. Out of the 5 transit revenue related votes held in the Spokane area, 4 have passed with more than 60% of voters in favor. The only failed vote took place in 2002, where 51.81% voters turned down the proposal to increase sales tax. However, in 2004 69% of voters approved a 3/10<sup>th</sup> of a cent increase in sales tax to bring the tax rate to its current level.

This plan carries an assumption that a 1/10<sup>th</sup> of one percent sales tax increase will be approved by the voters for collection beginning in 2013. An additional 1/10<sup>th</sup> of one percent increase is assumed to be collected between the years 2026 and 2030, at which point the local option sales tax is anticipated to revert back to 7/10ths of 1% from 8/10ths of 1%. Furthermore, this financial plan assumes that STA will use the money generated by the tax increase between 2026 and 2030 to match \$17.5 million in 5309 funds received between the years 2022 and 2030. This additional revenue is necessary to complete the South Valley Corridor Acquisition project by 2030 for future use of High Performance Transit.

**Table 6.4** provides the reasonably available financial resources during the horizon of the plan including public transportation at the 6/10<sup>ths</sup> of 1% local option tax level for years 2011-2012, 7/10<sup>ths</sup> of 1 % level for years 2013- 2035 with the exception of 8/10<sup>ths</sup> level from 2026-2030 and FTA Section 5307 funds.

**Table 6.4 Reasonably Available Revenues 2011-2035\***

	2011-2015	2016-2025	2026-2035	Total
Local	\$369,644,386	\$788,806,023	\$867,924,423	\$2,026,374,831
Federal	\$55,753,151	\$131,664,364	\$176,945,895	\$364,363,410
STA	\$340,042,364	\$892,872,244	\$1,219,803,822	\$2,452,718,430
WSDOT	\$483,440,324	\$1,072,371,552	\$1,480,860,201	\$3,036,672,077
<b>Total</b>	<b>\$1,248,880,225</b>	<b>\$2,885,714,182</b>	<b>\$3,745,534,341</b>	<b>\$7,880,128,748</b>

\* Does not attempt to include potential earmarks from Federal or State legislative actions

## Financial Options Available

Presently there are three viable financial options available to increase funding for the transportation investments referenced in Section 4 of this Plan that have not been initiated. They are:

Local Option Vehicle Registration Fee. This local option considers the imposition of an up to \$100 (the maximum allowed under RCW 36.73) annual vehicle registration fee for vehicles registered in Spokane County. The funds can be used for projects or programs that support local road construction, rehabilitation, maintenance, preservation, or the operation of local transportation systems. These funds can also be used for state highways, bridges, regional arterials, high capacity transportation, public transportation, and transportation demand management purposes.

Local Option Gas Tax. This option allows for local jurisdictions to impose up to 10% of the State Gas Tax level. It is expected that successful implementation of these local financial options would be dependent on clearly defining a program of projects for which the funds would be expended, and an adequate public education program on the relationship between transportation choices and the need to support adequate transportation infrastructure investment.

Commercial Parking Tax (RCW 82.80.030). This option is available to cities and counties. The tax is levied on gross parking proceeds or number of stalls owned by a commercial parking business, or on the customer (much like an admissions tax). In the past, this option has not been considered a likely option and has not been fully investigated for revenue potential.

## Expenditures

For the purpose of this plan, expenditures include transportation capital costs and operations & maintenance costs for the Spokane metropolitan planning area. The past ten years of expenditures have been analyzed and the average increase or decrease for year bands during this period have been examined to determine appropriate rates of growth for the forecasted amounts. The capital costs for transportation projects are expressed in year of expenditure amounts. The projects for 2011-2035 are listed in the Section 4 tables. Local O&M expenditures are forecasted to increase an average of approximately 3% annually. **Table 6.5** summarizes the forecasted expenditures for the period of 2011-2035.

**Table 6.5 Forecasted Expenditures 2011-2035**

	2011-2015		2016-2025		2026-2035		Total	
	Capital	O&M	Capital	O&M	Capital	O&M	Capital	O&M
Roads, Highways, Bridges and Non-motorized	\$521,891,638	\$373,026,138	\$1,122,518,631	\$866,567,777	\$1,464,612,382	\$1,056,341,281	\$3,109,022,651	\$2,295,935,195
Public Transportation	\$39,156,678	\$300,822,097	\$108,337,811	\$783,614,496	\$101,597,499	\$1,094,376,081	\$249,091,988	\$2,178,812,674
Subtotal	\$561,048,316	\$673,848,235	\$1,230,856,442	\$1,650,182,273	\$1,566,209,881	\$2,150,717,362	\$3,358,114,639	\$4,474,747,870
<b>Total</b>	<b>\$1,234,896,551</b>		<b>\$2,881,038,715</b>		<b>\$3,716,927,881</b>		<b>\$7,832,862,509</b>	

**Conclusion**

The financial analysis developed for this plan indicates current financial resources to support transportation operations, maintenance, and capital infrastructure in Spokane County are estimated for the period from 2011 to 2035 will have a combined revenue estimate of **\$7,880,128,748** using existing funding levels and historical performance. This plan reflects approximately a 3% growth rate for STA, 2% for WSDOT and 1% for both local and federal revenues for the horizon of the plan. This is an average growth rate of approximately 2% for all sources.

While forecasted revenues are balanced with planned expenditures, it is anticipated that local jurisdictions will need to seek a local option for street and road improvements. One option that has the best performance potential would be a vehicle registration fee. Other options have been explored or implemented in the past to provide funding for improvements. In 2004, citizens of the City of Spokane voted to accept a \$117,351,000 bond issue to pay for a 10-year construction plan that will repair approximately 110 miles of Spokane streets. Bond project construction started in 2005 and will be complete in 2015. The bonds are paid for by an increase in property tax estimated at \$68 per year for a \$100,000 home for 20 years, or approximately \$5.67 per month. Also, the City of Spokane recently formed a Transportation Benefit District (TBD) and discussions about the formation of a regional TBD are ongoing.

For public transportation, long-term financial projections are challenging because much can change. For the purposes of this plan, the local option sales tax will require a 1/10<sup>th</sup> of 1% increase to 7/10<sup>ths</sup> from the current 6/10<sup>ths</sup>. Sales tax will need voter approval by 2013 for revenues to cover the costs of operation and maintenance at the current level of service. In addition to the Central City Transit Project, the capital projects that are included have been programmed in STA's adopted 2012-2017 Capital Improvement Plan<sup>3</sup>. Further, the South Valley

3

<http://www.spokanetransit.com/files/content/Capital%20Improvement%20Program%20August30Draft.pdf>

Corridor Acquisition for future High Performance Transit would require an additional local option sales tax to 8/10<sup>ths</sup> from 2026 through 2030.

Revenue in comparison to the estimated financial expenditures during the same time period shows a near break-even position during the planning horizon. Based on historical data derived from cities, WSDOT, and Spokane County, SRTC can expect to experience an overall average annual increase in expenditures of approximately 3% per year. Total forecast expenditures for transportation operations and maintenance are estimated at \$4.5 billion. This leaves approximately \$3.3 billion in available capital construction funding during the planning horizon. Those projects are identified in Section 4 of this Plan. Table 6.5 summarizes the forecasted expenditures for the period of 2011-2035.

Based on this financial analysis, the Metropolitan Transportation Plan is reasonably financially constrained to ensure the plans and projects identified have the potential for being implemented during the planning horizon as detailed in **Table 6.6**. To be proactive and limit the decline in transportation system performance, it is important that jurisdictions collectively work to construct projects that meet the priority transportation needs identified in this Metropolitan Transportation Plan. The key to the success of the MTP is to strategically invest in projects that meet those regional deficiencies and are consistent with the goals and policies of the comprehensive land use plans being developed by local jurisdictions and Spokane County.

**Table 6.6 Forecasted Revenues and Expenditures 2011-2035**

	2011-2015	2016-2025	2026-2035	Total
Revenues	\$1,248,880,225	\$2,885,714,182	\$3,745,534,431	\$7,880,128,748
Expenditures	\$1,234,896,551	\$2,881,038,715	\$3,716,927,881	\$7,832,862,509