

2050 LRTP Revenue Forecast



Outline

- Revenue Forecast in the LRTP
- Existing Funding Sources
 - Base Year Revenue Estimate
 - Projected Growth Rate
 - Assumptions
- Currently Unlevied Sources for Future Consideration



How do we estimate what our community can afford?

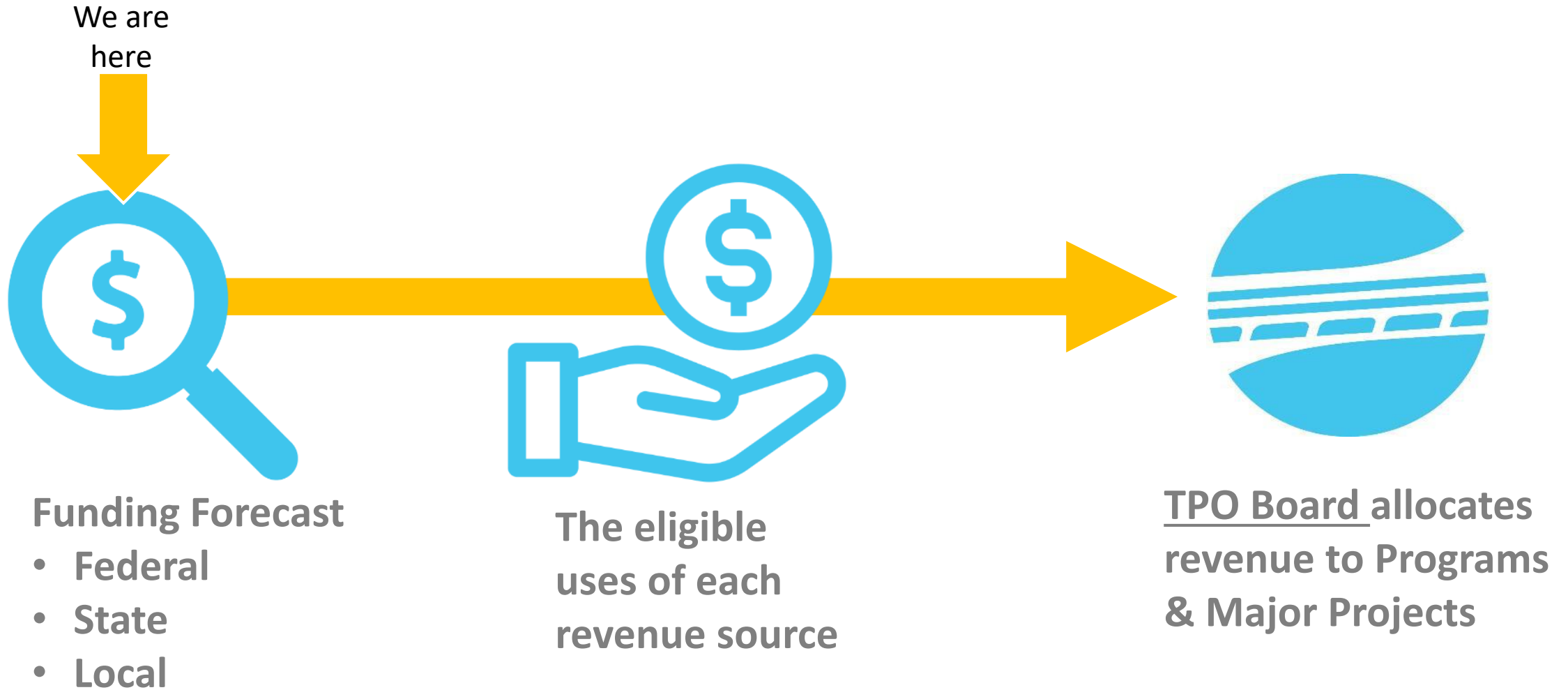
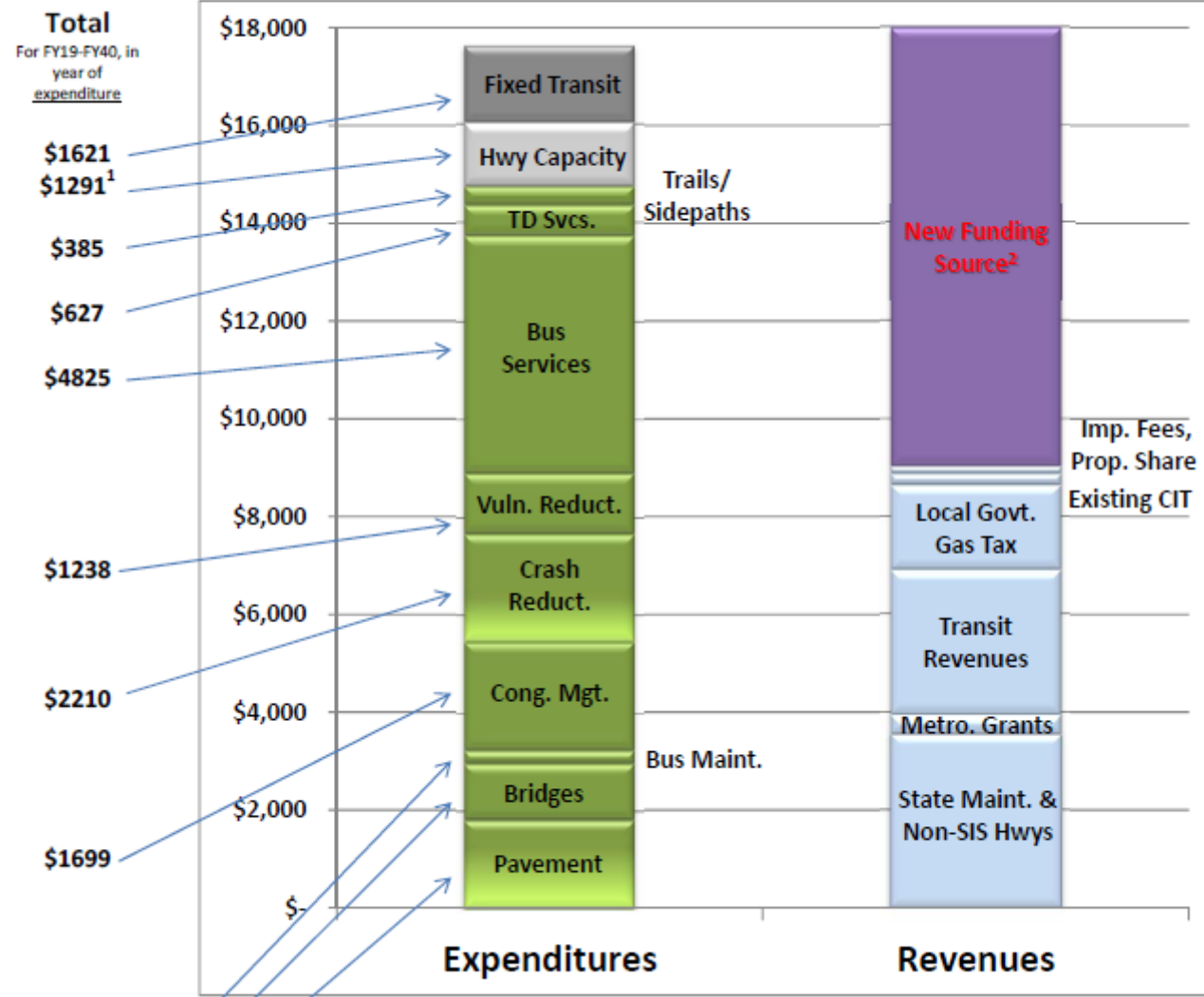


Figure 1

Transportation Financial Scenario 8b: One Cent Sales Tax, Adjusted Balance of Programs & Projects



Existing Funding Sources

LOFT = Local Option Fuel Tax

Revenue Type	Data Source	Base Year 2023 Estimate (in millions)	Projected Growth Rate	Assumptions/ Notes
Capacity Programs	FDOT Strategic Intermodal System (SIS) Plans	-	-	Hillsborough County projects ONLY
Federal-State Funded Program	FDOT 2050 Forecast for Hillsborough TPO	-	-	Forecast not released
Tampa Hillsborough Expressway Authority Revenues	THEA's 2021 Annual Report	\$106.4	3.9%	



Existing Funding Sources

LOFT = Local Option Fuel Tax

Revenue Type	Data Source	Base Year 2023 Estimate (in millions)	Projected Growth Rate	Assumptions/ Notes
Fuel Taxes to Local Governments	Local Government Information Handbook 2022		1.0%	Growth rate in line with average annual growth in fuel consumption (FDOT Revenue Estimating Conference, August 2022)
Constitutional		\$12.7		
County		\$5.6		
Municipal – Tampa		\$3.7		
Municipal – Temple Terrace		\$0.4		
Municipal – Plant City		\$0.5		
Fuel Taxes Levied Locally				
“Ninth Cent” Countywide		\$7.6		
1 st LOFT (6 cents) – Unincorporated		\$29.2		
1 st LOFT (6 cents) – Tampa		\$11.3		
1 st LOFT (6cents) – Temple Terrace	\$0.7			
1 st LOFT (6 cents) – Plant City	\$1.1			



Existing Funding Sources

CIT = Community Investment Tax

Revenue Type	Data Source	Base Year 2023 Estimate (in millions)	Projected Growth Rate	Assumptions/ Notes
Sales Tax CIT – Unincorporated CIT – Tampa CIT – Temple Terrace CIT – Plant City	Hillsborough County	-	-	Forecasts will be provided by Q1 2023



Existing Funding Sources

Revenue Type	Data Source	Base Year 2023 Estimate (in millions)	Projected Growth Rate	Assumptions/ Notes
Mobility Fees				
Countywide	Annual Local Government Financial Reports	\$22.0	0.0%	Average of 2019-2022
Tampa	FY 2023 Schedule of Revenues & Expenses by Fund	\$4.6	0.0%	Average of FY 2020 & FY 2021 Actuals, FY 2022 Projected, & FY 2023 Recommended
Temple Terrace	Annual Budget FY 2023	\$0.8	0.0%	Average of FY 2020 & FY 2021 Actuals, FY 2022 Estimated, & FY 2023 Budget
Plant City	Annual Comprehensive Financial Report	\$0.5	0.0%	Average of 2018-2021



Existing Funding Sources

Revenue Type	Data Source	Base Year 2023 Estimate (in millions)	Projected Growth Rate	Assumptions/ Notes
Hillsborough Area Regional Transit Authority (HART) Passenger Fares Ad Valorem Advertising Other	Transit Development Plan (TDP) Update FY 2023-2032	\$10.9 \$65.4 \$0.5 \$1.0	2.0% 3.7% 2.0% 2.0%	Growth rate is in line with Operating Revenue & Cost Assumption, TDP 2023-2032
TECO Line Streetcar System Passenger Fares Special Assessment	Transit Development Plan (TDP) Update FY 2023-2032	-	-	Coordination with HART in progress
Sunshine Line Passenger Fares Local	Florida Commission for the Transportation Disadvantaged Annual Report 2020/2021	- \$8.9	- -	Coordination with Hillsborough County in progress



Currently Unlevied Sources: Value Forecast through 2050

For Future Consideration

- 1 mill ad valorem increase
- Up to 1% sales tax effective no earlier than January 2029
- Reauthorization of Community Investment Tax
- Special assessments
- Electric vehicle charging fees
- Others?



Next steps...

- Growth Scenarios for 2050 model year
- Identify transportation improvements and needs
- Revenue Forecasts
- Cost Feasible Projects
- Public Outreach
- Presentation to Committees and Board for final adoption – November 2024

