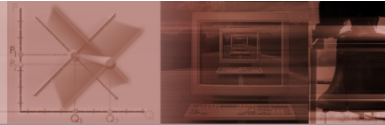


TRANSPORTATION NEEDS ASSESSMENT AND FINANCIAL ANALYSIS IN PENNSYLVANIA



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Delaware Valley Regional Planning Commission (DVRPC)
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Econsult Corporation was retained by the Delaware Valley Regional Planning Commission to produce the report, "Transportation Needs Assessment and Financial Analysis in Pennsylvania." The fourfold goal of the study, which focused on the five southeastern Pennsylvania counties that are part of DVRPC's planning scope, included: (1) To compile an accurate picture of all current funding resources related to transportation; (2) To identify and assess the transportation needs of the region out to 2030; (3) To assess the shortfall in existing revenue sources; and (4) To investigate potential new funding sources for the region.

The findings and recommendations contained within the study provided the region with a better understanding of what is required to achieve a quality transportation system, a clearly defined funding strategy to secure it, and an action plan for DVRPC to initiate efforts in the legislature and executive branch to revamp regional transportation funding in the near term. In particular, the project involved four specific tasks, each building from the others to together form a unified look at the issues at hand:

- Task 1 - Determining Current Revenues and Expenditures
- Task 2 - Assessing Regional Transportation Needs
- Task 3 - Investigating the Experiences of Other States
- Task 4 - Institutional and Legislative Recommendations

Based on our assessment, Econsult made institutional and legislative recommendations regarding the following:

- Projections for required spending on highways and transit;
- Long-term budget projections for road and bridge capital expenditures;
- Spending requirements to fulfill capacity needs for roads, bridges, and transit;
- Annualized gaps between expenditures and revenues in fares, tolls, and tax rates given certain growth assumptions;
- Local vs. regional power sharing and funding responsibility as compared to other states; and
- Project finance strategies such as special revenue bonds, grant-backed borrowing, state infrastructure banks, federal credit assistance programs, Private Activity Bonds (PAB), private sector participation in project development and financing, tolling existing "free" highways, and long-term leasing of existing revenue-producing assets.

