

AGENDA ITEM #14: 2040 LONG-RANGE TRANSPORTATION PLAN: DRAFT FISCALLY-CONSTRAINED LIST OF PROJECTS

The development of the 2040 Long-Range Transportation Plan (LRTP) is in the final stages of a four-year planning process. Project Prioritization scores have been produced for the 190+ multimodal candidate transportation projects; scores for projects are based upon a combination of Project Utility (project effectiveness), Economic Vitality (potential for economic gain), and Project Viability (project readiness). The final Prioritization report and scores were approved by the HRTPO Board at its April 16, 2015 Meeting. HRTPO staff opened a public comment period on March 23, 2015 to solicit input on the prioritization of transportation projects for Hampton Roads. The deadline for public comments was April 6, 2015.

The Project Prioritization process provides the framework for the continuous pursuit of funding for the region's transportation system and is the guiding tool in the development of a fiscally-constrained 2040 LRTP. With the approval of the Project Prioritization scores, a Draft Fiscally-Constrained List of Projects outlining project priorities for the LRTP has been developed, with an anticipated approval by the HRTPO Board scheduled for July 2015.

The LRTP Subcommittee met on February 4, 2015, March 16, 2015, April 15, 2015, and April 24, 2015 for the purposes of fiscally-constraining the 2040 LRTP. At these Subcommittee meetings, Guiding Principles for Fiscal-Constraint were established and several iterations of funding scenarios were presented to the Subcommittee, incorporating additional direction to maximize the use of regional funds while incorporating project priorities established by the Prioritization process.

Ms. Dale Stith, Principal Transportation Planner, will present the recommendations of the LRTP Subcommittee.

RECOMMENDED ACTION:

Provide recommended 2040 LRTP project priorities to the HRTPO Board for review at the Retreat on May 21, 2015.