

Chapter 8 – Financial Plan



CHAPTER 8 – FINANCIAL PLAN

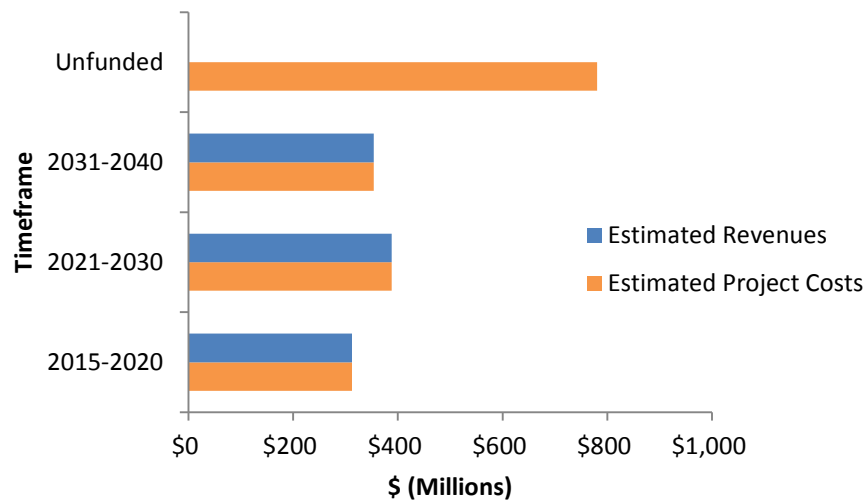
This section contains the funding plan that supports the fiscally constrained portion of the 2040 MTP. Included in this section are cost estimates for each project described in Chapter 7. These estimates were prepared by ADOT&PF. To more discretely demonstrate cost feasibility, expected revenue levels are estimated for each timeframe through the horizon year. These

revenue forecasts were provided by FMATS and ADOT&PF.

SUMMARY

Figure 8-1 summarizes the project cost and revenue estimates for each timeframe.

Figure 8-1 Summary of Cost Estimates and Revenues by Timeframe



The implementation plan described in Chapter 7 is fiscally constrained through 2040. Project cost estimates and revenues range from about \$312 million to approximately \$388 million in each timeframe. There is about \$780 million in identified unfunded projects, with over half (approximately \$400 million) being associated with the ARRC’s Fairbanks Area Rail Relocation project. Much of the rest of the unfunded projects are new interchanges, which tend to be more expensive

than other projects identified in the fiscally constrained timeframes.

Estimated costs by project and revenues by source are provided in the subsequent sections.

SPENDING PLAN

Tables 8-1 through 8-4 show the estimated cost for each project by timeframe.

Table 8-1 Short Range Projects (2015-2020)

Project ID	Project	Spending Plan (\$ Million)			
		2015-2020	2021-2030	2031-2040	Unfunded
FMATS Projects					
SR-1	Old Steese Highway - Wendell Bridge to Trainor Gate Road	\$3.0			
SR-2	College Road Pavement Rehabilitation	\$8.1			
SR-3	Noble Street Upgrade: Fairbanks	\$9.0			
SR-4	FMATS: Safety and Efficiency Improvements	\$0.6			
SR-5	FMATS Sidewalk Improvement Project	\$6.0			
SR-6	FMATS Improvement Program	\$7.1			
SR-7	FMATS Intersection Improvements	\$2.6			
SR-8	Barnette Street Improvements	\$6.0			
SR-9	Gillam Way Upgrade: Airport Way - 17th Avenue	\$7.0			
SR-10	Goldhill Bicycle and Pedestrian Facility	\$3.2			
SR-11	McGrath Road Upgrade	\$6.8			
SR-12	Cowles St Reconstruction (East Cowles - 1st Ave)	\$6.9			
SR-13	Cushman Street Road Reconstruction	\$4.7			
SR-14	FMATS Sign Replacement - Stage III	\$2.0			
SR-15	Plack Road Bike/Pedestrian Facility: FNSB	\$3.5			
SR-16	Fairbanks Bicycle Route Signage and Pavement Markings	\$0.3			
SR-17	Yankovich Road/Miller Hill Road Multi-Use Path	\$4.7			
SR-18	Steese Expressway to Front Street Bicycle/Pedestrian Path	\$0.9			
SR-19	Birch Hill Bicycle and Pedestrian Facility: FNSB	\$2.6			
SR-20	Cowles Street E: 23rd Ave - 29th Ave	\$0.4			
SR-21	Lathrop Street: Eagan Ave - 16th Ave	\$0.1			
SR-22	Loftus Road Sidewalk	\$0.1			
SR-23	Wembley Avenue: Aurora Dr - Danby St	\$0.4			
SR-24	FMATS Freight Mobility Plan	\$0.1			
SR-25	Loftus Road: Wood River Dr - Birch Ln	\$0.1			
SR-26	Peger Road Undercrossing	\$0.1			
SR-27	Chena River Walk Stage III	\$3.4			
SR-28	FMATS Pedestrian Improvements - Stage I	\$1.3			
SR-29	Farmers Loop Road/Army Road	\$0.1			
SR-30	Airport Way Beautification	\$0.3			
SR-31	Badger Road Corridor Study	\$0.1			
SR-32	FMATS Sidewalk Improvements Study	\$0.1			
SR-33	College Road Bus Pullouts	\$1.2			
SR-34	Transportation Demand Management (TDM) Strategies	\$0.2			
SR-35	North Pole Intersection Improvements	1.5			
SR-36	North Pole Streetlight Standardization and Improvement Project	0.5			
SR-37	Lathrop Street Extension	\$4.9			
FMATS Subtotal		\$99.9			
Non-FMATS Projects					
SR-38	Airport Way West Improvements	\$9.3			
SR-39	Richardson Highway: MP 353-357, Safety/Access Improvements	\$17.5			
SR-40	Steese Highway and 3rd Street Widening	\$13.4			
SR-41	Chena Hot Springs Road Interchange Improvements	\$3.0			
SR-42	Richardson Highway MP 359 Railroad Overpass	\$13.5			
SR-43	Old Steese Highway Upgrade	\$12.0			
SR-44	NHS Pavement Management/Preventive Maintenance	\$45.0			
SR-45	Danby Street/Wembley Roundabout (HSIP)	\$1.6			
SR-46	University Ave Widening, Stage I - Thomas St - Chena River Recreation Site	\$23.9			
SR-47	FNSB Air Quality Programs (CMAQ)	\$1.3			
SR-48	FNSB Statewide Implementation Plan (SIP)	\$0.9			
SR-49	PM2.5 VMT and Classification Study	\$0.2			
SR-50	Northern Region Signal Interconnect	\$10.8			
SR-51	City of Fairbanks Pedestrian Facilities Upgrade	\$2.4			
SR-52	FNSB Air Quality Educational Outreach	\$2.5			
SR-53	TIP/LRTP Conformity Analysis	\$1.0			
SR-54	Wendell Avenue Bridge: Fairbanks	\$18.2			

Project ID	Project	Spending Plan (\$ Million)			
		2015-2020	2021-2030	2031-2040	Unfunded
SR-55	Airport Way Study Update	\$0.1			
SR-56	MP 356-362 Bicycle/Pedestrian Path (Richardson Hwy)	\$2.6			
SR-57	Geist Road: University Ave – Loftus Rd	\$0.1			
SR-58	Cowles St/Airport Frontage Rd	\$0.0			
SR-59	Parks Hwy/Chena Pump Rd-Geist Rd	\$0.5			
SR-60	Increase Red/Blue Headways	\$4.3			
SR-61	Bus Stop Shelters	\$1.0			
SR-62	Fred Meyer West Transit Center	\$0.1			
SR-63	Transit Maintenance Center Expansion	\$20.0			
SR-64	Transit Center Security	\$0.3			
SR-65	Sunday Service	\$0.2			
SR-66	Six New Buses	\$2.5			
SR-67	New E-350 Cutaway Van	\$0.4			
SR-68	Heavy Duty Diesel Anti-idling	\$1.0			
SR-69	Carlson Center Motor Vehicle Plug-in Infrastructure	\$1.1			
SR-70	Plug-in Infrastructure, Big Dipper, North Pole Library and Fairbanks Library	\$0.9			
SR-71	FNSB Air Quality Hot Spot Guidance Program	\$1.1			
<i>Non-FMATS Subtotal</i>		\$212.7			
Short Range Projects Total		\$312.6			

Table 8-2 Medium Range Projects (2021-2030)

Project ID	Project	Spending Plan (\$ Million)			
		2015-2020	2021-2030	2031-2040	Unfunded
FMATS Projects					
MR-1	Fairbanks Cushman Street Bridge Replacement		\$11.1		
MR-2	Minnie Street Reconstruction		\$6.4		
MR-3	Dyke Rd. Improvements		\$2.0		
MR-4	Dawson Road Extension (Hurst Road - Plack Road)		\$4.0		
MR-5	North Tanana Dr Extension (UAF)		\$3.7		
MR-6	Tanana Loop Reconstruction (UAF)		\$1.9		
MR-7	Bradway Road Reconstruction		\$10.0		
MR-8	Peridot Street Reconstruction: FNSB		\$1.5		
MR-9	Tanana Loop and Alumni Drive Intersection Improvements		\$3.6		
MR-10	FMATS Intersection Improvements		\$5.6		
MR-11	FMATS Safety and Efficiency Improvements		\$5.0		
MR-12	FMATS Improvement Program		\$13.3		
MR-13	College Road Reconstruction Stage II		\$2.0		
MR-14	Noyes Slough Bridge (Aurora Drive)		\$4.0		
MR-15	7th Avenue (Fbks): Cowles St – Steese Hwy		\$0.1		
MR-16	FMATS Bicycle Facility Improvement Program		\$0.1		
MR-17	Peger Road: Chena River – Airport Way		\$0.3		
MR-18	5th Avenue (NP): Santa Claus Ln – Therron St		\$0.7		
MR-19	8th Avenue (NP): St Nicholas Dr – Blanket Blvd		\$0.3		
MR-20	Dartmouth Drive: Chena Pump Road – Stanford Dr		\$0.7		
MR-21	Fairbanks Street: Birch Ln – Teal Ave		\$0.1		
MR-22	Boat Street Path - Chena River Bridge		\$0.5		
MR-23	College Road Pedestrian Crossings		\$0.5		
MR-24	Egan Ave. Pedestrian Improvements		\$1.0		
MR-25	Phillips Field Road - Realign Pioneer Road to meet Driveway Street		\$2.0		
MR-26	Lacey Street Reconstruction		\$6.0		
MR-27	Richardson Highway Corridor Study: Badger Road to Eielson		\$0.3		
FMATS Subtotal			\$86.7		
Non-FMATS Projects					
MR-28	Airport Way/Cushman Street Intersection Reconstruction		\$10.6		
MR-29	NHS Pavement Management/Preventive Maintenance		\$75.0		
MR-30	Johansen Expressway Ramps/College Road/Illinois Street Improvements		\$15.0		
MR-31	Johansen Expressway Widening		\$13.0		
MR-32	Johansen Expressway Interchange (at Steese Expressway)		\$25.0		
MR-33	College Road and 3rd Street Improvements		\$68.0		
MR-34	Airport Way Interchange and 10th Avenue Frontage Road		\$36.0		
MR-35	Chena Pump Road Roundabout Interchange		\$4.0		
MR-36	University Avenue Widening, Stage II: Chena River Recreation Site - Swenson Ave		\$9.3		
MR-37	University Avenue Widening, Stage III: Swenson Ave - Parks Highway		\$5.8		
MR-38	FNSB Air Quality Programs (CMAQ)		\$33.0		
MR-39	Danby Street Interchange Study		\$0.1		
MR-40	Airport Way: Steese Hwy – Parks Hwy		\$1.5		
MR-41	Farmers Loop - Chena Hot Springs Road Trail Connections: FNSB		\$3.7		
MR-42	Richardson Highway (NP) Alternate Route: Peridot St – Laurance Rd		\$0.6		
MR-43	Geist Road: Parks Hwy – Fairbanks St		\$0.7		
MR-44	Steese Hwy/Johansen Expwy		\$0.0		
Non-FMATS Subtotal			\$301.3		
Medium Range Projects Total			\$388.0		

Table 8-3 Long Range Projects (2031-2040)

Project ID	Project	Spending Plan (\$ Million)			
		2015-2020	2021-2030	2031-2040	Unfunded
FMATS Projects					
LR-1	Dennis Road Extension: North Pole			\$11.0	
LR-2	Holmes Road Reconstruction			\$10.0	
LR-3	Lyle Ave Extension (Newby Road - Nelson Road)			\$2.7	
LR-4	FMATS Safety and Efficiency Improvements			\$5.0	
LR-5	FMATS Sidewalk Improvement Project			\$8.9	
LR-6	FMATS Improvement Program			\$10.0	
LR-7	S Cushman Street: Mitchell Expwy – Van Horn Rd			\$0.4	
LR-8	Van Horn Rd – University Ave – Peger Rd			\$1.7	
LR-9	Geist Road Access Management			\$0.1	
LR-10	Davis Road: University Ave – Peger Rd			\$0.1	
LR-11	2nd Avenue (Fbks): Hall St – Clay St			\$0.1	
LR-12	7th Avenue (Fbks): End of sidewalk – 3rd Ave			\$0.2	
LR-13	Old Airport Way: Mitchell Expwy – Airport Way			\$0.4	
LR-14	5th Ave-Mission Road/Richardson Highway			\$0.0	
LR-15	Old Steese Hwy/Farmers Loop Rd			\$0.0	
LR-16	FMATS Sidewalk Improvements			\$0.1	
LR-17	Yankovich Road/Miller Hill Road Upgrade			\$8.0	
LR-18	Lathrop Street: 19th Avenue – Davis Road			\$0.2	
<i>FMATS Subtotal</i>				\$58.9	
Non-FMATS Projects					
LR-19	Airport Way Corridor Improvements, Stage I			\$20.0	
LR-20	Johansen Expressway/Danby Street Interchange			\$30.0	
LR-21	Mitchell Expressway Interchange, Stage I			\$30.0	
LR-22	Richardson Highway: Access/Safety Improvements (Rozak Road – Peridot Street)			\$6.1	
LR-23	NHS Pavement Management/Preventive Maintenance			\$75.0	
LR-24	University Ave Widening, Stage V			\$5.8	
LR-25	University Ave Widening, Stage VI			\$7.2	
LR-26	University Ave Widening, Stage IV - Railroad Crossing			\$25.0	
LR-27	FNSB Air Quality Programs (CMAQ)			\$10.0	
LR-28	Farmers Loop Road Interchange (at Steese Expressway)			\$31.5	
LR-29	Old Richardson Highway Interchange			\$25.0	
LR-30	Johansen Path Bridge to Charles Street			\$10.0	
LR-31	Old Steese Hwy/Johansen Expwy			\$0.0	
LR-32	Parks Hwy/Airport Way			\$0.0	
LR-33	Trinor Gate Road Intersection Improvements			\$19.5	
<i>Non-FMATS Subtotal</i>				\$295.1	
Long-Range Projects Total				\$354.0	

Table 8-4 Very Long Range Projects (Beyond 2040)

Project ID	Project	Spending Plan (\$ Million)			
		2015-2020	2021-2030	2031-2040	Unfunded
FMATS Projects					
VLR-1	Steamship Nenana Renovation: Fairbanks				\$0.8
VLR-2	Wendell Street Bridge Intersection Improvements: Fairbanks				\$2.0
VLR-3	Dennis Road/Lazelle Road Corridor: Steese Expressway/Johansen Expressway-Badger Road				*
VLR-4	Goldizen Road Local Connections				*
VLR-5	Phillips Field Road Improvements				\$20.0
VLR-6	University Avenue/Goldizen Signal (Phillips Field Road-Birch Lane)				\$2.5
VLR-7	FMATS Intersection Improvements				\$5.0
VLR-8	FMATS Improvement Program				\$20.0
VLR-9	Fairbanks Area Street Improvements				\$17.0
VLR-10	3rd Avenue (Fbks): Hall St – Steese Hwy				\$0.2
VLR-11	FMATS Sidewalk Improvements				*
VLR-12	Barnette Street Crossing Study				*
VLR-13	Phillips Field Road: Peger Rd – Illinois St				\$1.2
VLR-14	Chena Pump Road Connection				\$8.0
VLR-15	Phillips Field Road/Minnie Street Realignment				\$8.0
<i>FMATS Subtotal</i>					<i>\$84.7</i>
Non-FMATS Projects					
VLR-16	Airport Way Corridor Improvements, Stage II				\$21.0
VLR-17	Geist Road Improvements				\$20.5
VLR-18	Johansen Expressway Interchanges				\$30.0
VLR-19	Mitchell Expressway Interchange, Stages II and III				\$60.0
VLR-20	Richardson Highway: 3-Mile/Old Richardson Interchange				\$30.0
VLR-21	Richardson Highway: North Pole Area Interchange Phase II				\$30.0
VLR-22	Richardson Highway: North Pole Area Interchange Phase III				\$30.0
VLR-23	Richardson Highway Area Roadway Improvements (Local Roads)				*
VLR-24	Ballaine Road Bicycle Corridor: Yankovich Road-Goldstream Road				*
VLR-25	North Pole, Alaska, Road/Rail Crossing Reduction Project				\$68.9
VLR-26	Old Steese Highway: Farmers Loop Rd – Chena Hot Springs Rd				\$0.5
VLR-27	Airport Way/Parks Highway Undercrossing				*
VLR-28	Fairbanks Rail Realignment				\$400.0
VLR-29	Rail Extension from Pioneer Park to the Morris Thompson Cultural and Visitors Center				*
<i>Non-FMATS Subtotal</i>					<i>\$690.9</i>
Very Long Range Projects Total					\$780.6

*Requires further study

REVENUE ESTIMATES

Figures 8-2 through 8-4 summarize the revenue estimates by timeframe that are anticipated to be available for non-FMATS projects in the FMATS area, as well as FMATS projects. Anticipated levels of Pavement Management, General Obligation (GO), and Congestion Management and Air Quality (CMAQ) are shown for each timeframe. The State/Other Funding estimates include anticipated levels of recurring funds from the State and Federal

government, as well as state general funds and earmarks. The primary sources of revenue are State GO Bonds and Federal funds administered through the NHS, HSIP, and STP programs. Total revenue estimates are \$312.6 million, \$388 million, and \$354 million for short range, medium range, and long range, respectively.

Figure 8-2 Revenue Estimates (\$ Millions) – Short Range (2015-2020)

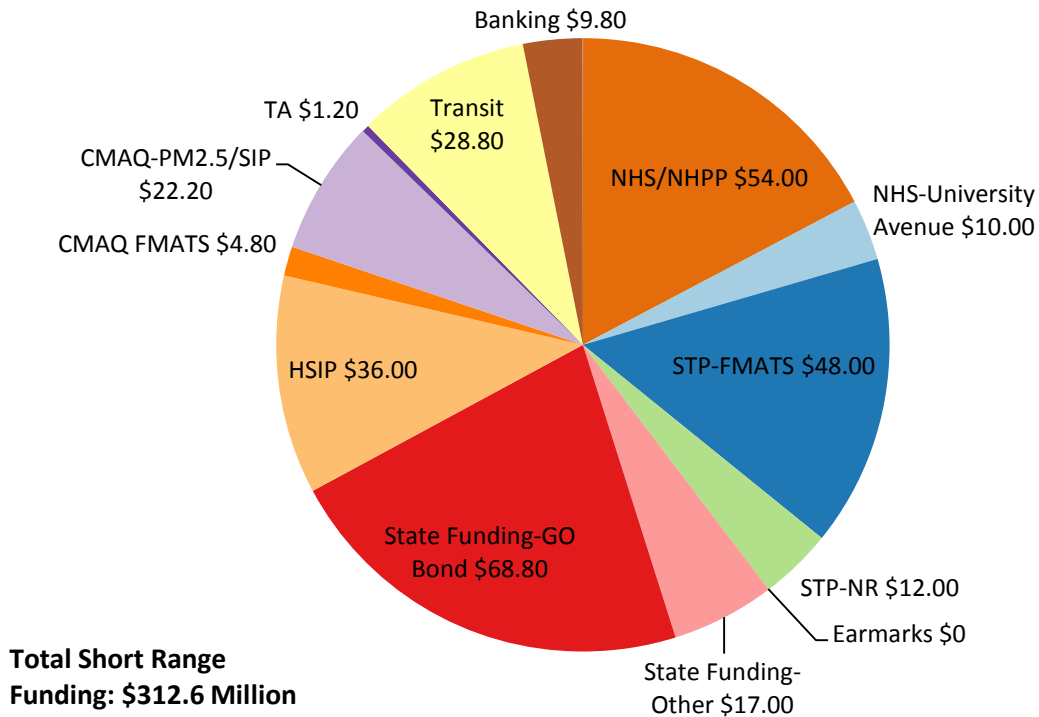


Figure 8-3 Revenue Estimates (\$ Millions) – Medium Range (2021-2030)

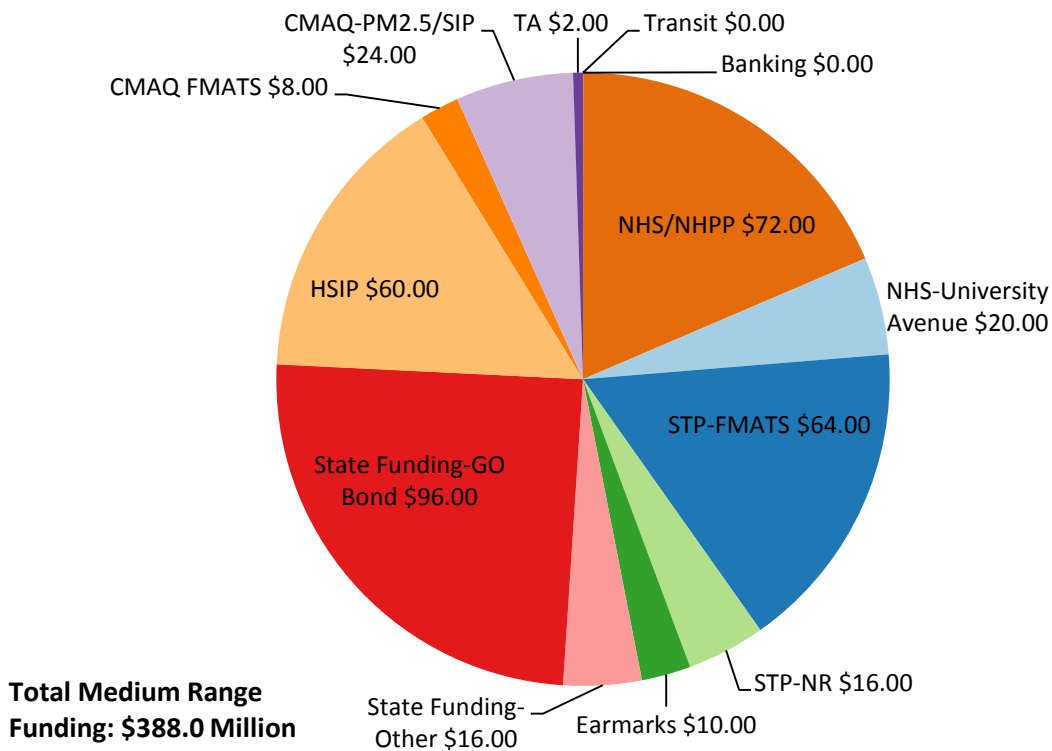
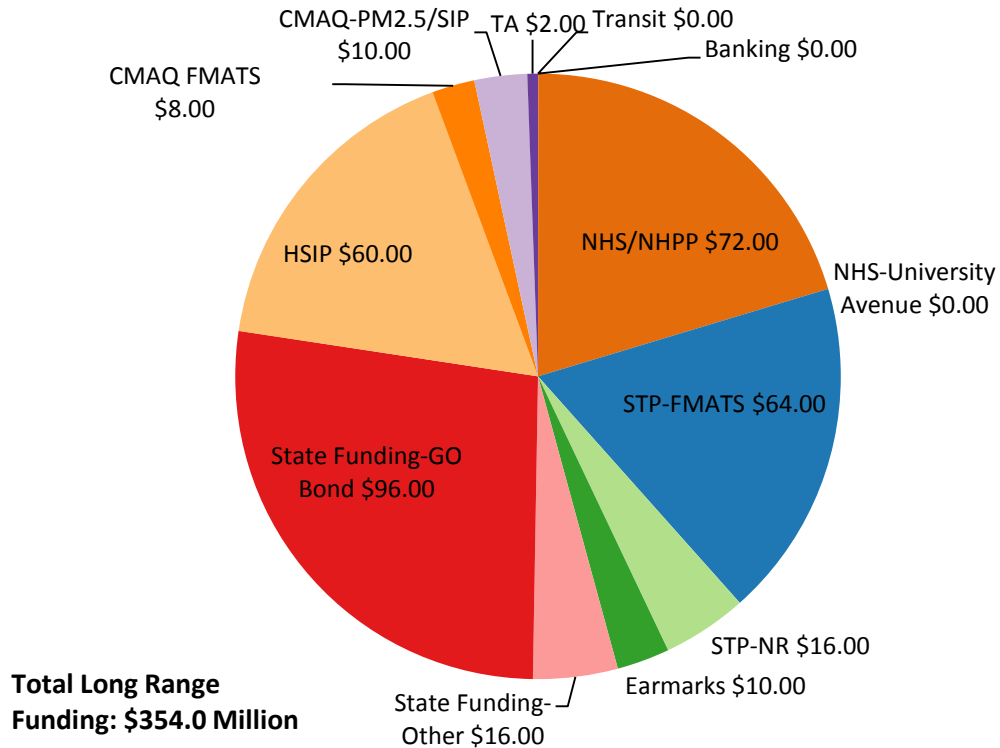


Figure 8-4 Revenue Estimates (\$ Millions) – Long Range (2031-2040)



ARRC PROJECT ESTIMATES

As was noted in Chapter 6, the ARRC has two major projects in the FMATS region. The cost estimates for these projects, VLR-26 and VLR-29, are contained in Table 8-4. Funding sources for these projects will be identified as they progress through the planning and environmental phases