

Funding Shortfall: An Accident Waiting to Happen

STATE BUDGET BAD FOR TRANSPORTATION



- ▶ State took \$6 billion in transportation funds over the past 3 years to balance the budget.
- ▶ Voters approved Proposition 42 transportation funds in 2002 but the state took away two years worth of these funds.

LOCAL ROAD AND HIGHWAY PROJECTS UNFUNDED



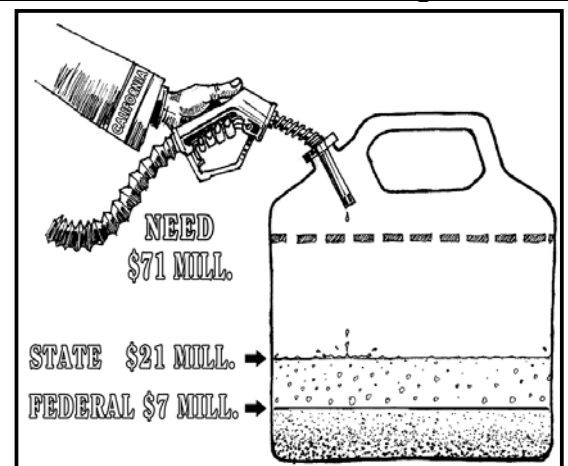
- ▶ \$64 million lost from Monterey County region.
- ▶ Local projects delayed:
 - SR 68 Holman Highway widening
 - SR 68 intersection improvements (Salinas to Monterey)
 - US 101 Airport Blvd. interchange improvements
 - US 101, south of Salinas safety improvements
 - Rail service to Monterey County



LOST ECONOMIC BENEFIT

- ▶ \$64 million spent on transportation would have stimulated \$390 million in economic activity and created 3,040 new jobs.
- ▶ Delayed transportation projects results in more traffic and less productivity.

Annual federal/state funding falls short



STABLE TRANSPORTATION FUNDING NEEDED

- ▶ Our region cannot rely on the state for our transportation funds.
 - ▶ Over 14 years:
 - A local ½ cent sales tax would provide \$350 million
 - A local development impact fee would provide \$180 million
- ...for critically needed transportation projects.

