

Financial Element

The Financial Element of Plan 2050 identifies a prudent, fiscally constrained approach to financing the \$120 Billion of needed transportation projects, programs, and investments called for over the next 30 years. It also identifies what could be accomplished with additional funding under an Aspirational Scenario, and the challenges of a more constrained Limited Scenario, which meets repair and maintenance needs but cannot address the anticipated long-term transportation needs of the NJTPA region.

Summary of Capital Funding Assumptions

Total Revenues (millions, year of expenditure dollars)

Year-of-Expenditure Dollars	Plan 2050	Limited	Aspirational
Federal	\$60.8	\$49.2	\$76.3
State	\$58.1	\$50.9	\$69.4
Other	\$1.6	\$1.5	\$1.7
Total	\$120.4	\$101.7	\$147.4
Increase (or decrease) over Plan Scenario		(16%)	22%

*Other includes Port Authority of New York and New Jersey, New Jersey Turnpike Authority and Metro-North contributions

Operating Funding Assumptions

Plan Scenario	Limited Funding Scenario	Aspirational Scenario
<ul style="list-style-type: none"> 2.3% long term capital growth 	<ul style="list-style-type: none"> 1.8% long term capital growth—slower than inflation 	<ul style="list-style-type: none"> 3.3% long term capital growth
<ul style="list-style-type: none"> Modest funding for NJDOT and NJ TRANSIT expansion projects 	<ul style="list-style-type: none"> Sufficient funding for only system preservation and maintenance. 	<ul style="list-style-type: none"> Significant funding for NJDOT and NJ TRANSIT expansion projects
<ul style="list-style-type: none"> Gateway Program <ul style="list-style-type: none"> ○ Portal North ○ Sawtooth bridges ○ Hudson River Tunnels 	<ul style="list-style-type: none"> Gateway Program <ul style="list-style-type: none"> ○ Portal North Bridge 	<ul style="list-style-type: none"> Full Gateway Program
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Key Features

- **Fiscal constraint**—expenditures do not exceed revenues.
- **Reasonably anticipated funding.**
- Considers **operating costs** for NJDOT and NJ TRANSIT.
- Meets **maintenance and preservation needs.**
- Provides **targeted capacity and operational improvements** for all modes.
- Anticipates factors such as electric vehicles, climate change, and teleworking that will **impact future needs.**

