

Transportation Asset Management Peer Exchange

July 24-25 2013

Transportation Asset Management Plan – Financial Plan questions

1. How will your TAMP Financial Plan influence or be influenced by your current practices in the following areas: revenue forecasting, resource allocation in statewide planning, STIP?
2. Who will be involved in the development of the budget allocations?
3. What information will be provided to inform the budget allocations?
4. Will your TAMP have scenario Financial Plans at different funding levels?
5. Does your financial plan enable you to improve performance of all assets? Does it offer tradeoffs between assets? If you have a gap in desired performance, does the financial plan alone drive a performance gap or are there ways to close the gap that don't require additional funding?

Colorado DOT Risk Based Asset Management Plan

Content of Financial Plan Section

Draft as of July 2013

Planning horizon

- 10 years (July 2014 through July 2024)

Assets covered

- Pavements, bridges, tunnels, culverts, fleet, maintenance features (signs, guardrail, sign lighting, traffic signals, and energy attenuators), ITS equipment, buildings, and rockfall mitigation sites

Contents of financial plan section

1. Summary of historical spending levels, by asset type.
2. Amount of funds expected to be available for asset management over the planning horizon, and funding sources.
3. Year-by-year allocation of funds to each asset over the planning horizon.
 - The amounts for year 1 of the plan will be developed as part of CDOT's annual budgeting process.
 - The amounts for years 2-10 will be developed as part of CDOT's program allocation process.
4. Discussion of financial sustainability. The approach for this section is under development. It may be based on the funding needed to maintain current conditions or to achieve aspirational targets.
5. List of key financial assumptions.
6. Description of the annual budgeting process and program allocation process. These process descriptions will be included in a separate section of the document called "Asset Management Processes."