

<b>Title:</b>	Develop Innovative Financing Mechanisms in a Fast-Changing Texas Transportation Landscape
<b>The Problem:</b>	<p>The current state of Texas highway funding is facing a crisis. According to a 2015 estimate by TxDOT, about \$60 billion is needed in 5-10 years for urban connectivity and traffic flow projects, as well as \$20 billion for state connectors and border-trade projects.</p> <p>These unmet needs require innovative sources of funding to provide a level of service and safety that is acceptable and reliable for the Texas motorist. Without an influx of new funds, the Texas highway system will not grow and improve as the population of many Texas cities continues to increase.</p>
<b>Technical Objectives:</b>	<p>The objective of this project is to provide TxDOT with information on the costs and benefits of implementing alternative funding pathways to meet unmet project funding needs.</p> <p>The researchers shall address the following:</p> <ol style="list-style-type: none"> <li>1. Develop a comprehensive feasibility study of innovative financing opportunities for unmet TxDOT projects. Alternative sources of funding include, but are not limited to, public-private partnerships, toll roads, on and off-street parking fees, vehicle miles traveled (VMT) fees, fees for tractor-trailers passing through cities during peak hours of traffic, and an increase in the state fuel tax.</li> <li>2. Include a study of the cost of implementation of alternative financing alternative to TxDOT, and the predicted revenue from implementation of each studied alternative (or a combined scenario of many alternatives).</li> </ol> <p>The expectation of this project is that the end product will obtain a TRL level 5.</p>
<b>Desired Deliverables:</b>	<ol style="list-style-type: none"> <li>1. Technical memorandum for each task completed.</li> <li>2. Monthly progress reports.</li> <li>3. Value of Research (VoR) that includes both qualitative and economic benefits, to be included in the final research report.</li> <li>4. Research report documenting the findings of the research, including:             <ol style="list-style-type: none"> <li>a. Current TxDOT funding sources and projects that TxDOT is not able to fund under the typical sources of funding.</li> <li>b. Projection of the expected gap in funding for unmet needs for a given period (10 years, 25 years, etc.), given no change in sources of funding.</li> <li>c. Different alternative and innovative sources of funding, highlighting areas where they have worked either in other states, past TxDOT projects, or predict how new sources might work.</li> <li>d. Prediction of the revenue gain to TxDOT to meet unmet funding needs given the new sources of funding.</li> <li>e. Recommendations of a preferred course of action.</li> </ol> </li> <li>5. Project Summary Report.</li> </ol>
<b>Proposal Requirements:</b>	<ol style="list-style-type: none"> <li>1. Utilize the "Proj/Agre" and "PA_Form" templates located at the <a href="#">TxDOT RTI website</a>.</li> <li>2. Proposals will be considered non-responsive and will not be accepted for technical evaluation if they are not received by the deadline or do not meet the requirements stated in RTI's <a href="#">University Handbook</a>, which is also located at the RTI website.</li> <li>3. Proposals should be submitted in PDF format, 1 PDF file per proposal. File name should include project name and university abbreviation.</li> <li>4. This project will be tracked during the life of the project using a Technology Readiness Level (TRL) scale. For more information about the use of a <a href="#">TRL</a>, click.</li> </ol>