feasibility study guidelines for public-private projects

In Alabama, a growing economy and aging infrastructure require an increasing investment in transportation system improvements. Under the current highway funding mechanisms, however, the Alabama Department of Transportation (ALDOT) depends largely upon federal aid and the collection of gasoline and motor fuels taxes to support new and rehabilitation projects. It is expected that ALDOT’s revenue will be seriously threatened by low fuel consumption due to the introduction of hybrid and alternative fuel vehicles in recent years. Alternative means of financing must be developed to address increasing financial shortfalls in Alabama’s transportation funding. It is ALDOT’s recommendation and Governor Riley’s call that ALDOT move towards Public-Private Partnerships (P3) whenever possible to improve roadway infrastructure. The research set forth in this proposal should enhance ALDOT’s ability to identify P3 opportunities and evaluate the economic feasibility of P3 proposals. The research should also help ALDOT officials understand key issues associated with implementing P3 in transportation projects, including benefits of P3, available P3 options for immediate implementation, best practices, pitfalls and lessons learned in other states, etc. The research team at The University of Alabama (UA) propose to meet ALDOT’s needs through accomplishing the following objectives: (1) document the state-of-practice of P3 in transportation projects in the US; (2) identify best practices and lessons learned from Alabama and other states’ P3 practices; (3) determine critical successful factors for P3 projects; (4) determine the data requirement for assessing P3 opportunities; (5) develop the process and methodology for evaluating P3 proposals; (6) develop implementation guidelines detailing selection criteria, policy and procedure of feasibility study for P3 projects; (7) deliver to ALDOT an Excel-based P3 feasibility screening tool that can quickly screen and pre-evaluate P3 proposals; and (8) deliver to ALDOT a user’s manual of the screening tool and conduct implementation training upon request.

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