 MMC FasTracks Futures Task Force Recommendations to Metro Mayors Caucus - March 11, 2009
Adopted by Consensus of the Metro Mayors Caucus - March 16, 2009
Modified and Approved by Metro Mayors Caucus – April 1, 2009
Reaffirmed by the Metro Mayors Caucus — February 3, 2010

Recommendations to the Metro Mayors Caucus:

Findings:
- The current funding shortfall results from:
  - Projected revenues down 31% from 2004 projection
  - Projected cost is down $1B in 2009 but up from 2004 by 47%
- RTD is taking steps to reduce their overall budget

Recommendations:
- The final solution to the FasTracks funding shortfall will include these elements:
  - Any solution must be equitable to all corridors
  - The entire system will be built out as promised in 2004
  - Build out will be completed by 2017
  - New revenues will be necessary to complete the system by 2017
  - The Legislature should allow RTD to petition to go to the ballot within a multi-year window (achieved during 2009 General Assembly)
  - New revenues will have a sunset provision
  - All possible revenue strategies will be employed to close the funding gap and shorten the life of any new tax
  - RTD should accelerate construction wherever this is possible and will result in savings
- RTD will take the next step on PPP in East and Gold corridors by finalizing draft RFP and soliciting investor comments on it
- RTD will consider how the PENTA P could be structured to provide some risk to all corridors without jeopardizing the federal funding and private investment
  - Possible changes to RFP will be considered
    - Include all commuter rail
    - Different build out options
- Mayors will join RTD in lobbying Congress and FTA for more flexibility, more funding, etc.
- RTD will go to the ballot for .4% sales tax increase to take effect as soon as feasible with enforceable sunset as soon as possible based on sales tax revenue production
- RTD should use design build in every corridor
- O&M should be user paid as much as possible
  - RTD should consider fare increases
- RTD should explore and consider expansion of the District
- The FasTracks Task Force should be expanded and stay in place to provide ongoing input into RTD decision making regarding FasTracks funding
  - Explore MOA or other documentation of the role of the Task Force in the future