



## Task Force Meeting Topics

### **Meetings**

- Oct 20- Define Mission & Scope
- Nov 3- Economic Forecasts; DRCOG Financial Analysis; RTD Analysis- Fed. Funding; P3's
- Nov 17- Corridor Equity Scenarios  
Individual Corridor matrices
- Dec 1- Base Assumptions (\$4.5B); Impact of Fed. Funding on Remaining Corridors: Ridership.
- Dec 15- P3's; Penta P (East, Gold); Decision Points

## Task Force Workshop Topics

- Nov 18- Financial Modeling Structure
- Nov 20- Process- Capital & Unit Cost Est; Escalation Rates; Cost Validation.
- Dec 3- Operations & Maintenance
- Dec 8- Ridership Modeling, Calibration, Validation.
- Dec 9- Financing Assumptions:
  - Revenue Stream; Fed. Funding
  - TABOR; Bonding/COP; Interest Rates & Terms;
  - RTD PPP Cost Assumptions/Financing Structure
  - Cash Flow: O & M; Federal Funding Lag



## Assumptions

- Total Available Revenue **\$5.8 B**
- Cost of Program Assumptions **\$4.5 B**
  - East \$1.673 (millions)
  - Gold \$ 666
  - West \$ 708
  - All MF \$ 362
  - DUS \$ 247
  - US 36 BRT 1 \$ 23
  - Other \$ 680
  - RR ROW \$ 156

## Federal Funding

- FTA New Starts Criteria
  - Cost Effectiveness Index:
    - Cost per Rider / Cost Per Passenger Mile
    - Current Federal Benchmark **\$24.49**
- West / Gold / East Qualify **\$1.3 B** Fed \$\$\$ part of:
  - Available Revenue **\$5.8 B**
  - Assumptions **\$4.5 B**

## “Pinch Point”

- Farebox Recovery **19.5%**
- As FasTracks lines open, O & M becomes an important cash flow component.
- **2015:** Combination of O & M, Capital, Debt Service, Availability Payments, etc exceeds Revenue Projections, thus the **\$5.8 B** cap.

## P3's; Penta P's

- East & Gold Lines EaGLE P3
  - Federal New Start **\$1.0 B**
  - Concessionaire **\$1.3 B**
- DBFOM- Design, Build, Finance, Operate, Maintain
- 3 Concessionaires
  - Denver Transit Partners
  - Mountain Air Transit Partners
  - Mile High Transit
- Draft RFP Dec, 2008; Final RFP May, 2009

## TABOR Bonding Limits

- \$3.477 B total bonding authority
- \$7.129 B repayment cap (P & I)
- \$309.74 annual repayment cap (P & I)
- RTD issued \$600 M in 2004 at 4.5% and has \$400 M left.
- RTD to issue additional bonds in 2010 & 2012
- 2x Coverage Ratio

## Key Decision Drivers/Dates- 1

- May, 2009- RFP for EaGLE 3
- March 2009- SB 208 update is due Sept 2009. RTD & DRCOG will each need 3 months to review final plans to meet Aug/Sept deadline.  
RTD submits plan to FTA for New Starts.  
SB 208 approval needed prior to awarding P3 contract to concessionaire.

## Key Decision Drivers/Dates- 2

- Q1 2009- Commuter MF size must be finalized so as to complete the EA and prepare for an Aug/Sept 2009 New Starts submittal.
- Economic Stimulus Package Submittals

## Solutions Phase

- RTD Options
  - #1- *Basic Assumptions* plus limited segments of other corridors by 2017- End Program.
  - #2- *Basic Assumptions* plus one more complete corridor by 2017- End Program. **ELIMINATED**
  - #3- *Basic Assumptions* plus limited segments of other corridors by 2017. Build out as \$\$\$ allows.
  - #4- *Basic Assumptions* plus longer segments of corridor built by 2017 to logical termini w/ limited service.
  - #5- Build All by 2017. Seek new Revenues.

## Option #1

Basic Assumptions

-PLUS-

Segments of other corridors by 2017 – End the Program



Preliminary Concept – Subject to Change Based on Public Input

## Option #2

Basic Assumptions

-PLUS-

One additional complete corridor by 2017 – End the Program



Preliminary Concept – Subject to Change Based on Public Input

## Option #3

Basic Assumptions

-PLUS-

Segments of other corridors by 2017 – Build the Rest Over Time as Revenues Allow



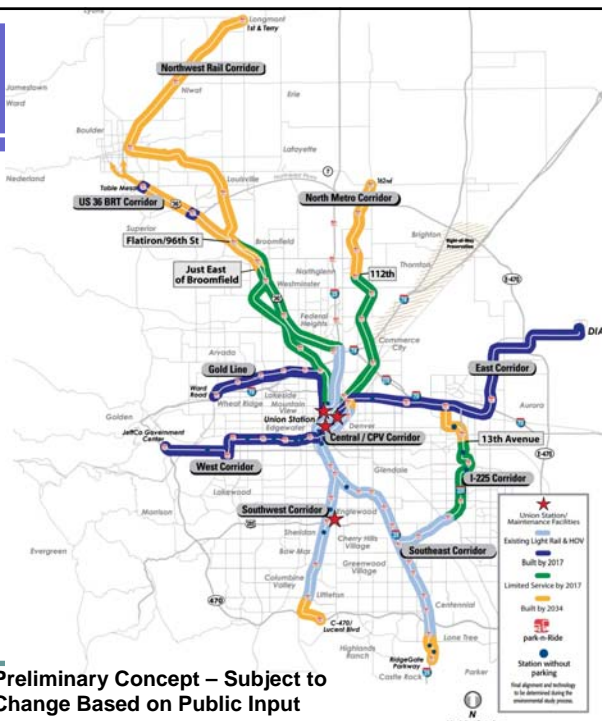
Preliminary Concept – Subject to Change Based on Public Input

## Option #4

Basic Assumptions

-PLUS-

Longer Segments of other corridors with limited service by 2017 – Build the Rest Over Time as Revenues Allow



Preliminary Concept – Subject to Change Based on Public Input

## Option #5

**Build Complete FasTracks Program by 2017 – Seek Additional Revenue Sources**



## Solutions Phase

- **Task Force Options: not meant to be all inclusive!**
  - Question Assumptions.
  - Choose RTD Options 1,3 or 4 w/ or w/o changes.
  - Seek sales tax increase.
  - Pursue additional PPP opportunities.
  - Pursue all Federal transportation & economic stimulus monies.
  - Speed up EA / EIS process- Shovel Ready.
  - Re-Design- More BRT
  - More Design/Build
  - Partner with CDOT for statewide transportation initiative