2013

Central Indiana Regional Transit Initiative

Central Indiana Transit Task Force

February 18, 2013

Introduction

In late 2008, the Central Indiana Corporate Partnership, the Greater Indianapolis Chamber of Commerce and the Central Indiana Community Foundation brought together a group of business leaders to form the Central Indiana Transit Task Force ("Task Force") to examine the region's transportation system.

Working closely with public sector partners, including the Indianapolis Metropolitan Planning Organization (MPO), IndyGo, the Central Indiana Regional Transportation Authority (CIRTA), and others, the Task Force developed a series of recommendations for meeting the region's mobility needs and improving its economic competitiveness.

In February 2010, the Central Indiana Transit Task Force released a regional transportation plan for public consideration that described a proposed regional transportation system and suggested a financing mechanism and governance structure for that system.

An extensive period of public input ensued (known as "Indy Connect") and additional economic analysis was completed through the end of 2011. Based on that feedback and analysis, the Task Force revised its proposal and presented a final plan to the public and elected officials for their consideration in December 2011.

Local elected officials, civic organizations, neighborhood associations and business groups in central Indiana have now endorsed this plan to create a regional mass transit system that will **connect workers to jobs**, **promote community development** and revitalization, and allow our region to **compete more effectively for talent** and economic investment.

That plan is described more fully in this briefing report.

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Why Build A Regional Transit System?

After nearly three years of study and extensive public hearings, the Task Force concluded that a more robust regional transit system would address several critical community issues:

- **Competitiveness** – Modern transit options would help the region compete for top employers and talented workers against communities like Charlotte, Minneapolis, Denver and Salt Lake City that offer extensive transit systems.

- **Regional Core Vitality** – A robust transit system would spur neighborhood growth, redevelopment and re-investment in urban neighborhoods, and a renewed sense of place in the heart of our communities, creating a more vibrant regional core that is critical to the vitality of central Indiana.

- **Mobility** – Enhanced and expanded transit service would provide meaningful access to jobs, medical care, and education for residents who rely on the transit system as their primary means of transportation.

- **Congestion** – Strategic transit investments would reduce growing traffic congestion in the region that hurts productivity, impedes local commerce, and drains hundreds of millions of dollars from our economy.

- **Environment** – A technologically-advanced transit system featuring vehicles such as hybrid electric buses and electric light rail would reduce carbon emissions, improve central Indiana's subpar air quality, and promote the growth of our emerging clean tech sector.

The Current IndyGo Bus System Does Not Provide Adequate Service

Today, IndyGo (formally known as the "Indianapolis Public Transportation Corporation") provides local bus service in Marion County only.

IndyGo operates on an annual operating budget of approximately $57 million (2012). These funding and service levels are significantly below comparable cities, ranking near the bottom of the top 100 transit systems in the country in both categories.

The chart on the next page compares IndyGo to the bus systems in Columbus, Ohio -- comparable in size and demographics to Indianapolis, with a bus-only transit system – and Charlotte, North Carolina.

	Indianapolis	Columbus, OH	Charlotte, NC
Population (urban area)	1,487,483	1,368,035	1,249,442
Square miles served	373	337	445
2012 Operating Budget (excluding paratransit)	$45.2 million	$84.0 million	$77.1 million (bus system only)
Vehicles in service (peak)*	123	247	269
Annual passenger trips*	9.3 million	18.8 million	21.8 million
Average weekday trips*	32,264	63,923	73,024 (bus only)

** 2011 National Transit Database (latest operating data available)*

Indianapolis' transit system wasn't always behind its peers. The picture to the right shows the streetcar Traction Terminal with multiple lines converging downtown in front of the Statehouse.

In the 1930's, the region was a leader in transit system investment, as shown in this newspaper article from that time period:

Indianapolis Leads in Transit Modernization

Recent study of figures prepared by the American Transit Association, New York City, shows that Indianapolis Railways, who operate the street cars, trackless trolleys and buses here, has been the outstanding leader in modernization among the transit companies of the U. S. during the past five years.

The local company has led in purchases of new rolling stock and improvements to track and other equipment. Beginning in 1932, the company placed the largest order for new equipment of the year in the U. S. Twenty-seven street cars, thirty-two buses and fifteen trackless trolley were bought.

In 1933, the company bought eighty trackless trolleys which was the largest order ever placed for this type of vehicle. Sixty-five street cars, which lacked by six being all that were sold in the U. S. that year, were purchased by the local company. These two orders cost $2,073,891.77.

In 1934, the Indianapolis modernization program was attracting such wide attention that transit officials from as far as England, Australia, Canada, plus several cities in the U. S. visited Indianapolis to see the progress being made. Additional rolling stock was bought and improvements went ahead.

In 1936, Indianapolis Railways secured the largest fleet of trackless trolleys in the country when fifty-seven new vehicles were bought. This raised the total to 152. The same year a $3,120,000.00 program of truck and property rehabilitation, the largest in the country, was announced.

This year the modernization program is being completed with the construction of new shops, costing $809,000.00, on West Washington Street. When finished next spring the shops will be "second to none," in the U. S.

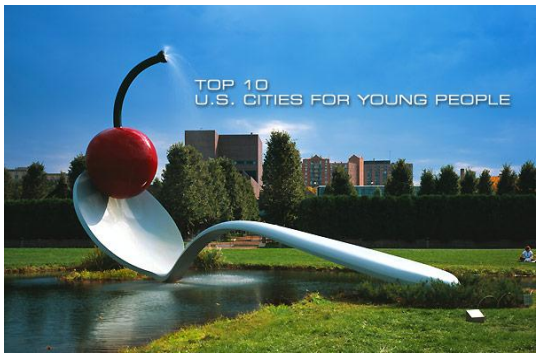
Why We Must Reclaim Our Transit Heritage

As noted before, a robust regional transit system is necessary to spur our region's continued economic growth, to preserve our ability to compete for jobs and talent, and to address growing challenges with congestion and air quality compliance.

Good Transit Is Key to Attracting and Maintaining a Good Workforce

A strong regional transit system will benefit two critical cohorts in the workforce: young professionals who are needed to meet the hiring needs of our robust life sciences industry, our growing tech sector, and other employers who need this talent; and existing workers (a significant percentage of whom lack access to a car) who need reliable transportation to get to jobs throughout the region in the logistics, health care and hospitality industries, among others.

Young Talented Professionals – the Millenials, Gen Y and Gen X



"It used to be that cities with jobs attracted and kept their workforce. Today, young up-and-comers pick their cities - those with the amenities and "vibe" they value - and then look for jobs." Rebecca Ryan

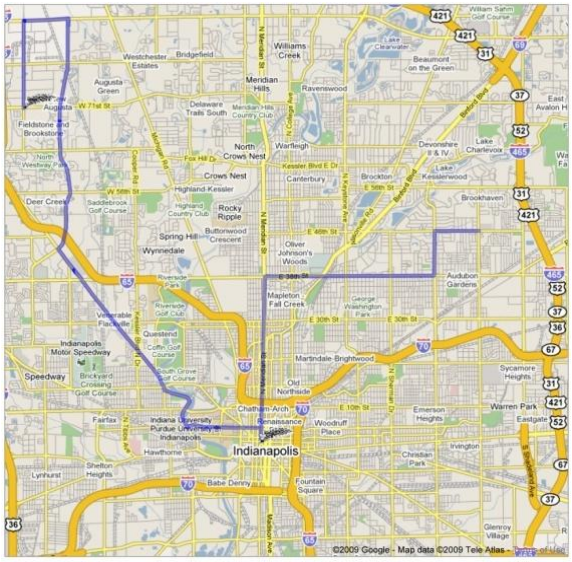
81% of young people (18-34) say local transit is important to the quality of life of a community. ***Bureau of Transportation Statistics (July 2011 report)***

The lists of top cities for attracting young talent usually include places like Austin, Seattle, Charlotte, Salt Lake City, Minneapolis, Denver, and Nashville, TN – but almost never Indianapolis. One quality of life factor shared by all of those cities: a good transit system.

Mobility for Existing Workers

Our current IndyGo system does not provide service outside Marion County. So employers in Hamilton, Hendricks, Johnson or Boone Counties who are looking to recruit workers from the most populous county in the region often find that those potential employees are limited by the lack of good transit service. Specifically, employers in the logistics, health care and hospitality industries report increasing difficulty in recruiting employees for entry to mid-level positions.

Example: a 5-hour daily commute by bus to work from the eastside of Indy to Park 100



This map shows the commuting challenge that an employee would face if she lived at 46th and Arlington, worked at Park 100, and relied on IndyGo to get to and from work.

To arrive at work by 8:00 a.m., she must leave her house by 5:30 a.m. to catch the first bus (which comes every 30 minutes) to downtown; wait and transfer to another bus downtown, and take it to Park 100 – where she might have up to a half-mile walk to work, depending on where her office is.

She does the same thing in reverse at night. Five hours of travel time for an eight hour work day.

A Robust Transit System Helps Build Strong Neighborhoods

Whether the goal is to redevelop neighborhoods within the center of cities, or to create walkable town centers that are springing up in the suburbs, transit is a key piece of those efforts.

Young adults with a four-year degree are 94% more likely to live in close-in urban neighborhoods than their counterparts with less education.

--- *The Young and Restless 2011*, CEOs for Cities

The key to neighborhood redevelopment is attracting new investment into those neighborhoods – new residents, whose presence then brings the retail, business and service sectors into the area in more substantial and sustainable numbers.

The potential residents who are now most likely to want to move into urban neighborhoods also want transit options in those neighborhoods. Without that infrastructure, these people will simply move elsewhere – including to other cities.

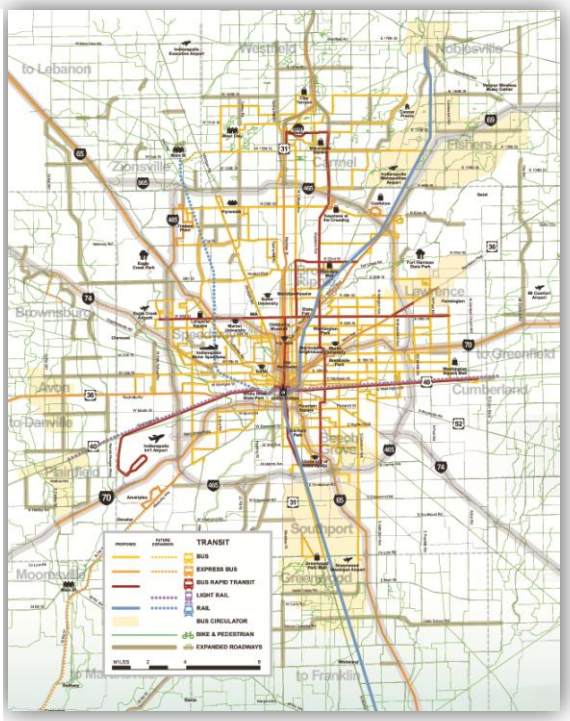
Good Transit Helps Relieve Congestion and Improves Air Quality

- 60% of peak period (commuting time) travel is congested in the Indianapolis metro area
- Worst corridor: I-69
- Congestion adds about 17 minutes travel time (each way) from 116th Street/S.R. 37 to downtown:
  - 34 minutes a day
  - 141 hours each year – equal to 3.5 work weeks wasted in traffic

A Long Term Vision: A Phased Approach for Implementation

The Task Force's 2010 report set out a long-term transportation plan that looked at growth in all of the counties in the region and recommended a multi-county, multi-modal approach that focused not just on transit options, but also on road upgrades, new road construction, bridge repair, and bike/pedestrian pathways.

In moving forward on the transit initiative, however, the Task Force believes that a phased approach is more appropriate, and has proposed an initial 10-year plan for building a multi-modal transit system in Marion and Hamilton Counties, as presented in the following pages.



Proposed Regional Transit System: First Phase

The first phase of the transit plan, to be completed by 2025, focuses initially on providing the following expanded service in Marion and Hamilton counties:

- **Doubles the amount of local bus service in Marion County** and adds local bus service in Hamilton County, with significant reductions in average wait times, more direct routes, more transfer points outside downtown, and longer service hours.

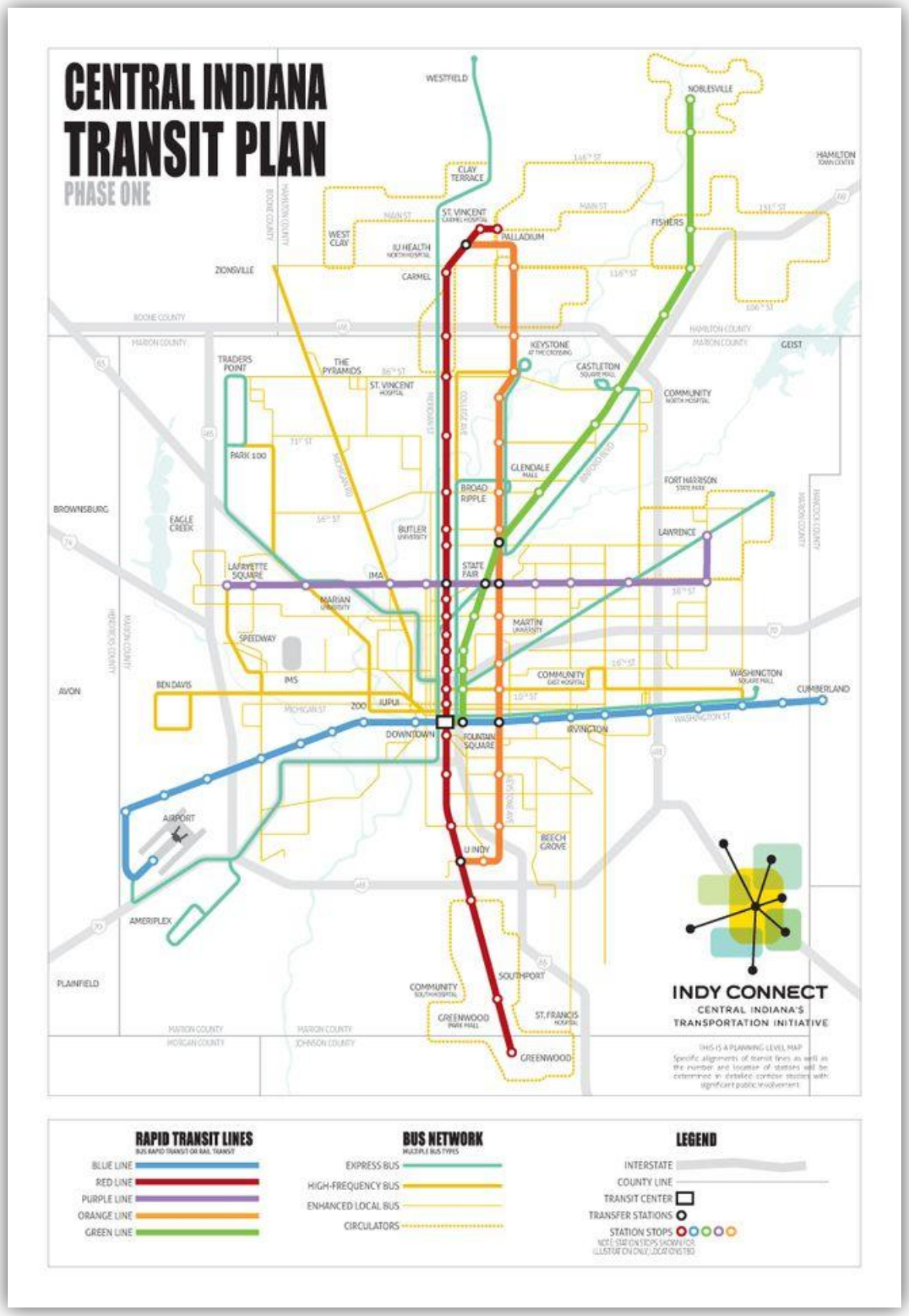
- **Creates five "rapid transit corridors,"** featuring the latest technology hybrid or electric vehicles, dedicated lanes and/or traffic signal prioritization, permanent stations, real-time schedule updates, and other advances on these routes:
  - **Blue Line**: along Washington Street, including downtown to the airport;
  - **Red Line:** Greenwood to downtown Indianapolis to Carmel
  - **Purple Line**: 38th Street from Lawrence to Lafayette Square
  - **Orange Line**: University of Indianapolis on the south side of Indianapolis along Keystone Avenue to Hamilton County.
  - **Green Line**: Indianapolis to Noblesville, with frequent stops serving destinations such as the near Eastside, Martindale-Brightwood, the State Fairgrounds, the Binford area, Castleton, and Fishers.

- Provides **five express bus routes** featuring limited stops and quick access between major economic and commercial centers, including from downtown Indianapolis to the Indianapolis International Airport terminal.

- Establishes frequent bus circulator service in downtown Indianapolis linking the life sciences sectors from IU Health, IUPUI and Eli Lilly, along with service to the 10th Street commercial district; with similar circulator service provided in downtown Lawrence, Carmel, Fishers, and Noblesville.

- Creates multiple transfer hubs throughout the region for more efficient passenger service, including the location of a new transit center in downtown Indianapolis.

In addition, the plan calls for completing feasibility and design studies for providing transit service in neighboring counties, including Hendricks and Johnson Counties, and completing engineering and feasibility studies with the Indianapolis International Airport on additional transit lines to the airport.


CENTRAL INDIANA
TRANSIT PLAN
PHASE ONE
WESTFIELD
NOBLESVILLE
HAMILTON TOWN CENTER
CLAY TERRACE
ST. VINCENT CARMEL HOSPITAL
PALLADIUM
FISHERS
WEST CLAY
IU HEALTH NORTH HOSPITAL
ZIONSVILLE
CARMEL
BOONE COUNTY
HAMILTON COUNTY
MARION COUNTY
KEYSTONE AT THE CROSSING
GEIST
TRADERS POINT
THE PYRAMIDS
ST. VINCENT HOSPITAL
CASTLETON SQUARE MALL
COMMUNITY NORTH HOSPITAL
PARK 100
GLENDALE MALL
BROAD RIPPLE
FORT HARRISON STATE PARK
BROWNSBURG
EAGLE CREEK
BUTLER UNIVERSITY
LAWRENCE
LAFAYETTE SQUARE
IMA
STATE FAIR
MARIAN UNIVERSITY
MARTIN UNIVERSITY
SPEEDWAY
HENDRICKS COUNTY
HANCOCK COUNTY
COMMUNITY EAST HOSPITAL
WASHINGTON SQUARE MALL
AVON
BEN DAVIS
IMS
CUMBERLAND
ZOO
IUPUI
DOWNTOWN
FOUNTAIN SQUARE
IRVINGTON
AIRPORT
BEECH GROVE
U INDY
AMERIPLEX
SOUTHPORT
COMMUNITY SOUTH HOSPITAL
GREENWOOD PARK MALL
ST. FRANCIS HOSPITAL
PLAINFIELD
GREENWOOD
MORGAN COUNTY
JOHNSON COUNTY
INDY CONNECT
CENTRAL INDIANA'S TRANSPORTATION INITIATIVE
THIS IS A PLANNING LEVEL MAP
Specific alignments of transit lines as well as the number and location of stations will be determined in detailed corridor studies with significant public involvement.
RAPID TRANSIT LINES
BUS RAPID TRANSIT OR RAIL TRANSIT
BLUE LINE
RED LINE
PURPLE LINE
ORANGE LINE
GREEN LINE
BUS NETWORK
MULTIPLE BUS TYPES
EXPRESS BUS
HIGH-FREQUENCY BUS
ENHANCED LOCAL BUS
CIRCULATORS
LEGEND
INTERSTATE
COUNTY LINE
TRANSIT CENTER
TRANSFER STATIONS
STATION STOPS
NOTE: STATION STOPS SHOWN FOR ILLUSTRATION ONLY. LOCATIONS TBD

Elements of the Plan: Expanded Local Bus Service

Frequent and extensive local bus service is the backbone of any good transit system. The Task Force plan calls for **doubling the amount of local bus service** over 5 years and **expanding that service in Hamilton County, and between Marion and Hamilton Counties**.

Routes would be reconfigured to make the service more efficient and to allow riders to connect via the new rapid transit corridors to economic centers throughout the region.

The chart below shows the projected increase in service for local bus routes as well as for the new rapid transit routes (explained in the next section):

Category	IndyGo Current Service	Recommended Transit Plan
Rapid Transit Lines	0	6
Bus Routes	30	41
Rapid Transit Vehicles	0	77
Bus Vehicles	122	228
Routes by Frequency (minutes at peak period)		
<10	0	6
15	6	16
30	24	21
60	0	5
Vehicle Hours		
Rapid Transit	0	347,000
Bus	441,194	718,000
Total	**441,194**	**1,065,000**
Vehicle Miles		
Rapid Transit	0	6,534,000
Bus	6,156,914	8,636,000
Total	**6,156,914**	**15,170,000**

Rapid Transit Corridors

The Task Force plan also calls for the initial development of five "rapid transit corridors" – significant economic corridors in the region that will be connected by routes employing "rapid transit vehicles" (RTVs) that travel on dedicated right of way, dedicated street lanes, and/or in mixed vehicle traffic.

RTVs: Bus Rapid Transit Vehicles

Bus Rapid Transit (BRT) is flexible premium rapid transit service that provides many of the benefits of light rail service but at a significantly lower capital cost. This integrated system uses specialized vehicles on roadways or dedicated lanes to quickly and efficiently transport passengers to their destinations, while offering the flexibility to meet a variety of local conditions.

BRT systems typically feature the latest technology hybrid or electric vehicles, dedicated lanes and/or traffic signal prioritization, permanent stations, real-time schedule updates, and "smart" fare collection systems.

BRT vehicles are sometimes called "rubber-wheeled light rail" given the similarities in styling and operation.

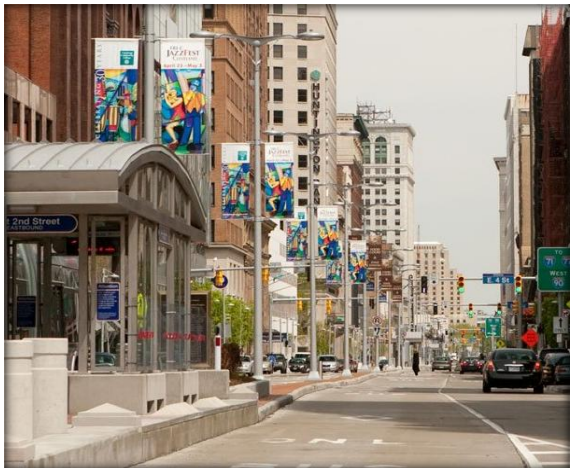
How do Rapid Transit corridors differ from local bus routes?

The proposed Rapid Transit corridors are high density, heavily traveled routes that connect key economic centers within the region. Depending on the best design for the particular route, RTVs will run in dedicated bus lanes or will move in mixed traffic lanes with traffic signal priority and "queue jumps" that let the RTVs move ahead of other traffic at signal lights.

Permanent stations will be spaced about a half mile apart, and the RTVs will run every 7.5 minutes during peak times, and every 15 minutes in off-peak.

The RTV routes will feature longer vehicles with multiple entrances and exits to let large numbers of riders quickly move between the station platforms and the RTV vehicles.

(Cleveland Health Line BRT station)

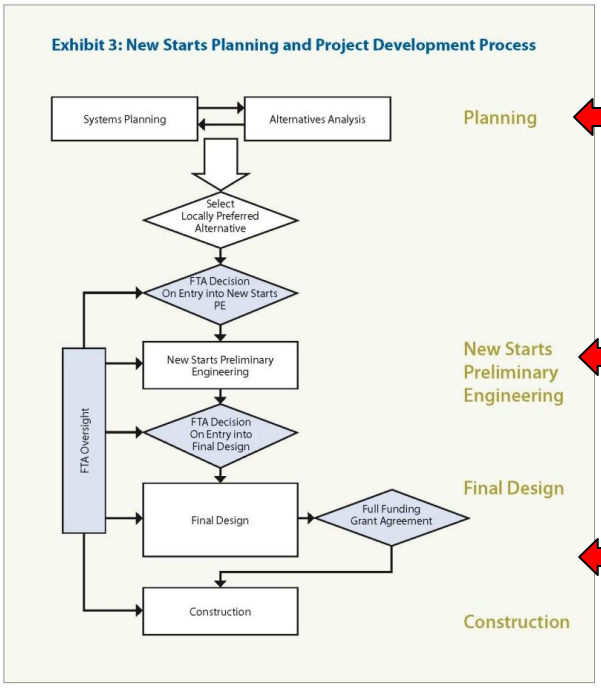


What state-of-the-art technologies will be incorporated in the RTV corridors?

Rapid Transit Corridors generally incorporate ITS (intelligent transportation system) applications such as Transit Signal Priority, advanced communication systems, automated scheduling and dispatch systems, and real-time traveler information at stations and on vehicles for faster and more convenient trips.

Building the System: A 10-Year Phased Plan

The transit plan calls for phasing in construction of the Rapid Transit Corridors over a period of years, based on the steps set out in the federal grant process.



By the fall of 2013, the Indianapolis MPO will have completed the planning for the Red, Blue and Green Line Rapid Transit Corridors in the Indy Connect plan. This work will result in recommendations on routes, vehicles, stations, and the financial plan needed.

During the preliminary engineering phase, final design and environmental work is completed.

The Final Design phase generates contract plans, specifications and final estimates, and will lead to the negotiation of a full funding grant agreement which determines the amount of federal financial participation.

Timeline for Implementing the Plan

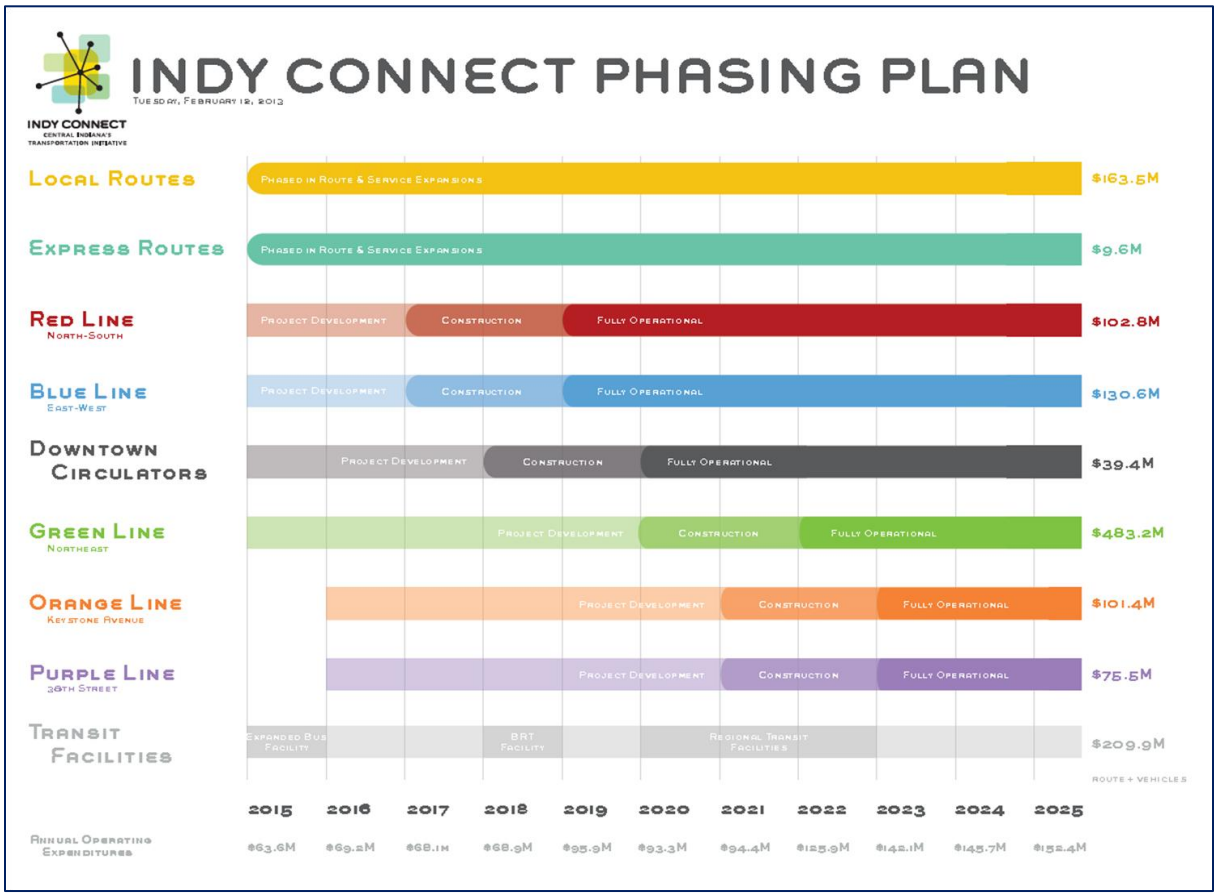
The phasing plan set out below is based on *current* planning and assumptions, and will likely change throughout the build out of the plan; for example, the timing could be impacted by when funding becomes available and in what amounts. Based on today's planning, however, the proposed build out is set out below:

2013: Legislation passes

2014: Referendum passes in Marion and Hamilton Counties (and perhaps others)

2015: Metropolitan Transit District begins operations:
- IndyGo merges into the new MTD
- Enhancements to local bus and express bus service begin
- Project development continues on Rapid Transit Corridors
- Initial applications filed with Federal Transit Authority for project funding on the Red, Blue and Green Lines

2017: Rapid Transit Corridors start construction and begin phasing into service.

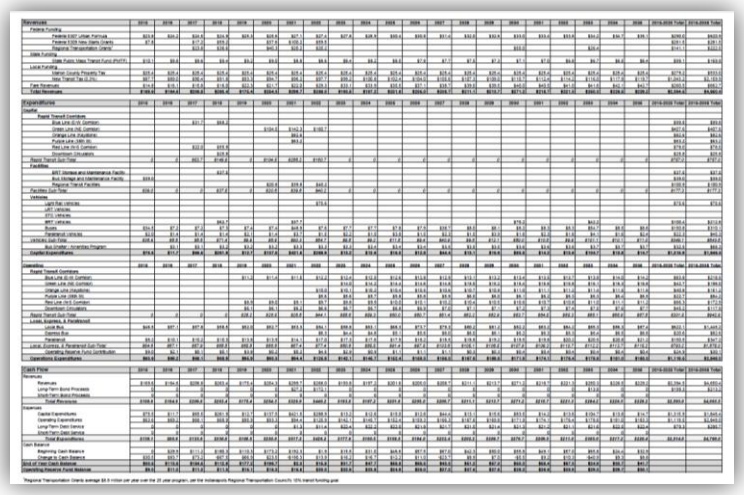


Funding the Transit System

The capital expenditures of the first phase of the transit system are projected to total $1.3 billion ($2012 dollars), with annual operating expenses estimated at $174 million ($2012) when the system is fully operational (within 10 years of the referendum passing).

Cash Flow/Cost Model: How The Numbers Were Calculated

To assist the Metropolitan Planning Organization and the Task Force in analyzing the costs of the plan and various alternatives, the nationally-recognized engineering firm of HNTB created a sophisticated cost and cash flow model that has been used to project the costs of the system. The model was designed with conservative assumptions built into it (those assumptions are attached to this report as an appendix).



- The cash flow model analyzes thousands of inputs over a 50-year time horizon (2065) to ensure that the model is sustainable.
- The model uses conservative estimates of revenues ("aim low") and expenses ("aim high").
- The model allows planners to look at route-specific changes and service levels to evaluate the impact of different scenarios on cash flow.
- The model demonstrates that the plan is financially sustainable.

To assist in the analysis, the numbers shown here are stated in constant 2012 dollars; the cost of building and operating the system in the "year of expenditure" will be higher, due to inflation. However, both revenues and expenditures are held constant in 2012 dollars in the analysis to ensure an "apples to apples" comparison.

New Federal and Local Resources

Current revenues from local, state and federal sources do not provide sufficient resources to build and operate the expanded system, and a new source of dedicated **local** funding is needed to leverage additional federal dollars.

After reviewing the full range of funding alternatives, the plan proposes **a county economic development income tax of 0.3%** in Marion and Hamilton Counties as the most feasible new funding source to support the new transit system.

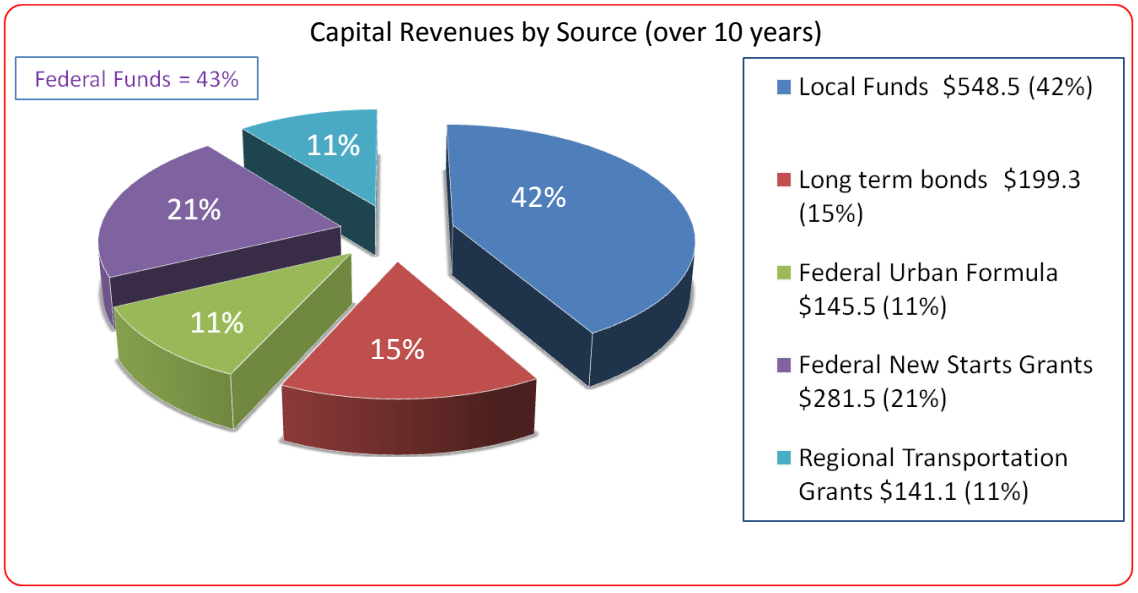
10-Year Phase 1 Projections: Capital Expenditures and Revenues

Capital Expense	(in millions $2012)
Rapid Transit Corridors – route improvements, stations	$ 757.0
Vehicles (local and express buses, rapid transit vehicles)	$ 349.1
Facilities: bus, RTV maintenance; regional transit hubs	$ 177.3
Local bus shelters and stop improvements	$ 32.5
Total Capital Expense	***$ 1,315.9***

Revenue Sources	(in millions $2012)
Federal Urban Formula grants	$ 145.5
Federal New Starts grants	$ 281.5
Regional Transportation Grants	$ 141.1
Long term bond proceeds	$ 199.3
Local Funds (transit tax, fare revenues) (applied to capital)	$ 548.5
Total Capital Revenues	***$ 1,315.9***

Based on a conservative analysis of federal grant funds that will be available, at least 43% of the capital expenses are estimated to be covered by federal grants – **leveraging nearly $600 million in new federal investment in our region.**

Local share of the capital funds would be derived from current funding sources, the new transit tax, and long term bond proceeds ($70 million per year in local match).



Projected Operating Revenues and Expenses When Phase 1 of the System Is Fully Operational

The chart below sets out the projected revenues and expenses in 2025, when the first phase of the transit system is fully operational. (dollar amounts stated in constant 2012 dollars).

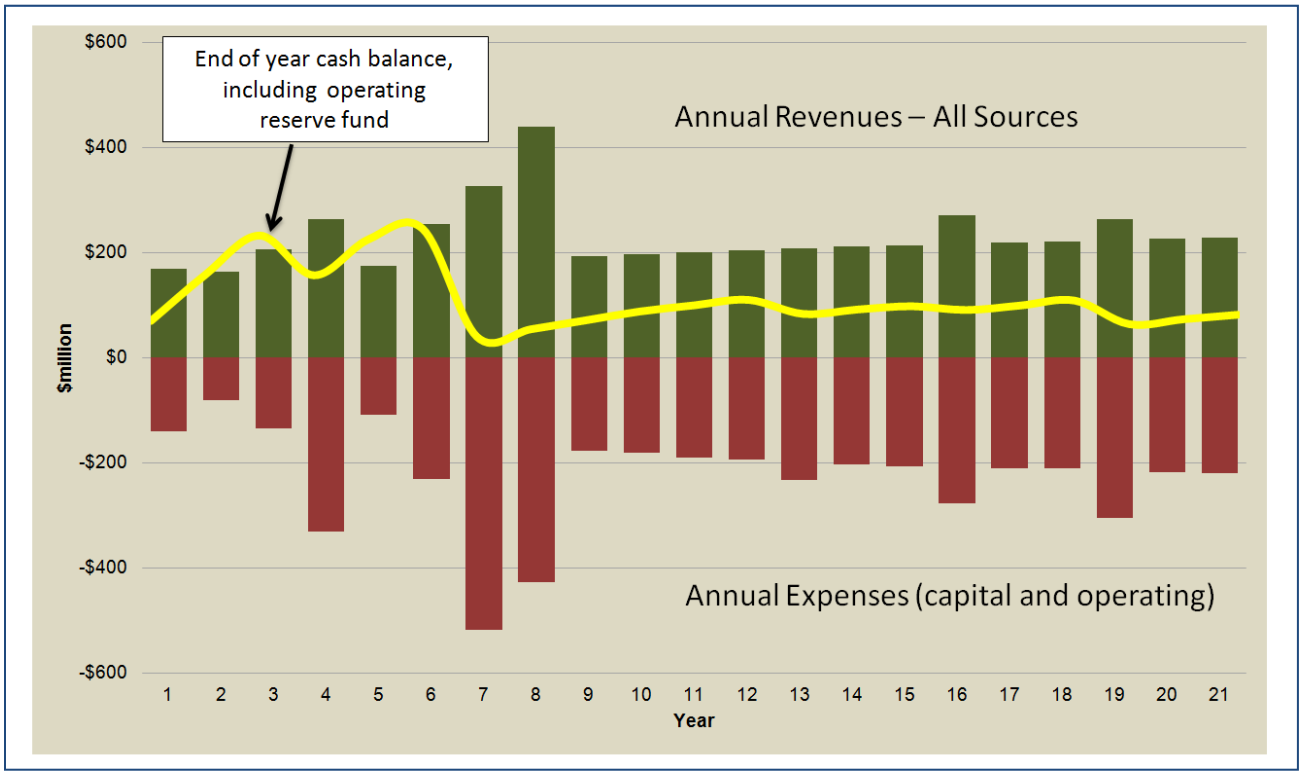
Annual Operating Revenue ($2012)	(in millions)
Federal Urban Formula Grant	$ 15.4
State PMTF	$ 8.0
Marion County Property Tax	$ 25.4
New Transit Tax (0.3% EDIT in Marion and Hamilton)	$ 102.4
Fare Receipts	$ 35.5
Annual Operating Revenues	***$ 186.6***
Annual Operating Expense ($2012)	
Rapid Transit Corridors	$ 60.0
Local Bus, Express Bus and Paratransit	$ 91.4
Contribution to Debt Service	$ 22.0
Reserve Fund Contribution	$ 1.1
Annual Operating Expense	***$ 174.5***

The revenue projections are based on the following assumptions:

- ✓ No projected growth over 10 years in the amount of state Public Mass Transit Fund (PMTF) that the Transit District will receive (resulting in a real decrease in dollars over current allocations to IndyGo).
- ✓ The Marion County property tax will remain constant (i.e., no assumed growth in assessed valuation over 10 years).
- ✓ The transit tax assumes a conservative growth rate in the income tax base of Marion and Hamilton Counties.
- ✓ Fare receipts are calculated at 23% of operating costs – which is consistent with both IndyGo's current experience and with the national average of fare recovery.

Operating costs are based on actual cost data from peer cities' systems; operating cost escalation is calculated using 2002-2011 growth rates of all National Transit Database reporting transit systems for cities with populations between 500,000 and 4.5 million.

Long Term Cash Flow and Financial Sustainability



The chart above demonstrates that the transit system will maintain positive cash flows through its first 20 years of operation and beyond (the model underlying this chart shows positive cash flows through the year 2065).

The chart shows that in the early years, the system builds up cash balances as the planning and project development work is undertaken on the various Rapid Transit Corridors. While investments are made immediately under the plan in local bus and express bus routes, investments in the Rapid Transit Corridors occur in years 4 through 8. Capital expenditures are significant in those years, and are covered by a combination of cash balances and federal grants.

The current model operates as a "pay as you go" system, with no long term debt issued until the sixth year of operations.

The yellow line on the chart shows the ongoing cash balance and operating reserve fund – again demonstrating that the system will operate in a financially sustainable fashion based on the revenue and expense assumptions in the model.

Cost Benefit Analysis of the Public Investment in this Plan

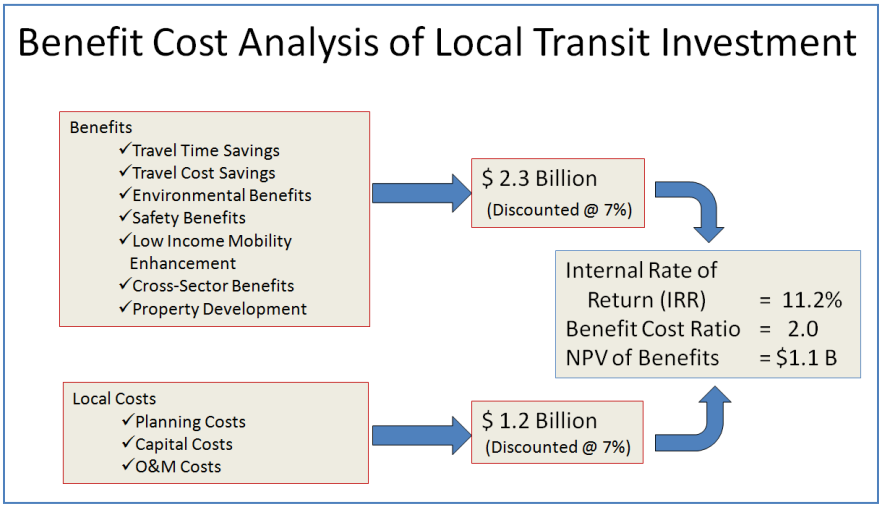
The Task Force retained the national firm of HDR to conduct a cost-benefit analysis of phase one of the transit plan to determine if public benefits derived from the plan were consistent with the public investment to be made.

HDR conducted this analysis on the basis of discounted streams of benefits and costs over a period of 30 years following the completion of the project (standard methodology), using a discount rate of 7 percent, in order to measure the following:

- **Benefit Cost Ratio**: the ratio of a project's discounted stream of benefits to the project's discounted stream of costs. A BCA greater than 1.0 indicates the project is economically worthwhile.

- **Net Present Value**: the NPV is the discounted present value of benefits minus the discounted present value of costs. An NPV greater than zero indicates that the investment returns benefits proportionally in excess of costs.

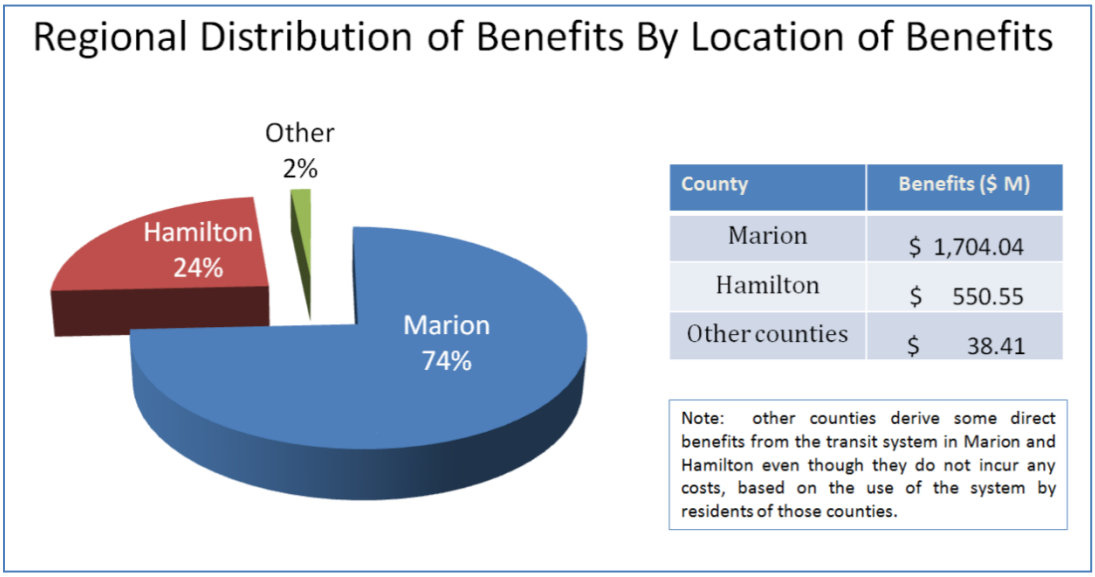
- **Internal Rate of Return**: the IRR is the discount rate that, when applied to costs and benefits, results in a net present value of zero. The project is considered economically feasible if the project's IRR is greater than the return available by investing in low risk bonds.



Distribution of benefits by category, expressed in 2010 dollars, at 7% discount rate

Category							
Time Savings	Vehicle Operation Cost Savings	Safety Benefits	Environ-mental Benefits	Low Income Mobility Benefits	Cross Sector Benefits	Development Benefits (property values at stations)	**Total Discounted Benefits**
$ 1,046.7 M	$ 268.8 M	$ 1.0 M	$ 140.6 M	$ 388.6 M	$ 367.0 M	$ 80.3 M	**$2,293.0 M**

Another aspect of the analysis was to determine the distribution of these benefits by location; that is, to project where the benefits are "realized" and in what amounts. The chart below shows that distribution:



Legislative Action Needed: House Bill 1011

To allow the development of this regional transit system, the Indiana General Assembly is being asked to pass House Bill 1011 to give local communities the tools they need to make these local investments:

- Flexibility for local governments to use the county economic development income tax to provide a dedicated funding source for the transit system.
- The opportunity for local voters to determine via referendum if the county should become part of the transit system and dedicate CEDIT revenues to fund the transit system.
- The establishment of a strong governance structure for the regional transit authority, with oversight from local elected officials and specific provisions protecting the interests of all participating counties.

Local Government and Voter Approval of Funding Plan

The Task Force plan recommended that the following principles should be followed in determining the financing of the system:

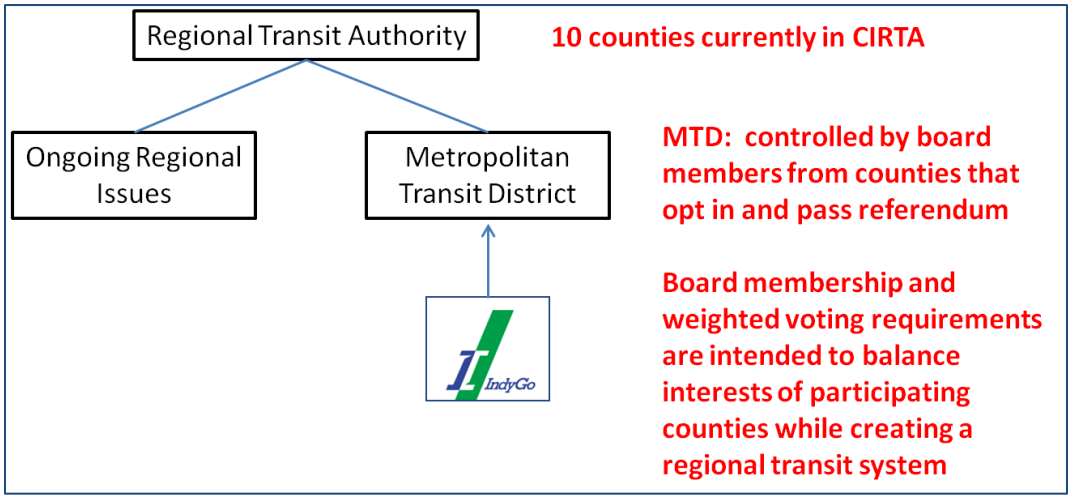
- A new dedicated local tax should not be established until first approved by the voters through a referendum in each participating county.
- Each county should decide for itself when to opt in to the system and put the question to voters.
- Only those counties that are directly served by the transit system should fund the system.
- Each participating county would fund its share of the transit system costs in an amount proportionate to the benefits that its residents receive.
- Public-private partnerships should be pursued wherever possible, both to identify additional revenue sources and to achieve greater cost efficiencies.
- Business and employment opportunities created by the construction and operation of the system should benefit the entire community, so relevant minority owned business, women owned business, and other disadvantaged business contracting goals should not only be met, but exceeded.

Governance:

The Task Force proposed the following guidelines for the establishment of a regional transit organization to govern the system:

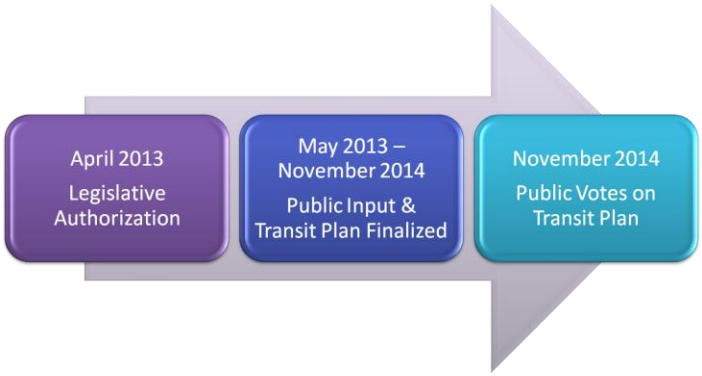
- The organization should have the authority and capacity to design, finance, build, operate and maintain the system.
- The organization should have an appointed board whose members should be experienced business and community leaders.
- The board's decision making process should reflect the participating counties' relative financial contributions to the system but should ensure that the interests of all counties are equitably represented.

That structure would look like this:



Timeline for Voter Approval At Local Referendum

If the General Assembly gives these tools to local communities, then local elected officials could place the question on the ballot as early as the November 2014 general election.



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