

**Regional Transportation District
Resolution No. 004, Series of 2010
Future FasTracks Ballot Question
Commitment to Path Forward**

- WHEREAS,** The voters of the Denver Metropolitan Region approved the FasTracks transit investment program in November of 2004 directing the Regional Transportation District (RTD) to build five new rail lines, three rail extensions and a bus-rapid-transit system; and,
- WHEREAS,** The 2004 FasTracks transit investment program was originally funded by a 0.4 percent sales and use tax, along with certain assumptions regarding federal financial support; and,
- WHEREAS,** An unparalleled national recession has severely reduced anticipated revenue from the original FasTracks sales and use tax projections and is the primary cause of an insurmountable funding deficit for full build-out of the FasTracks transit network; and,
- WHEREAS,** Recent polling finds that 77 percent of voters across the Denver Metropolitan Region support the goals of the FasTracks transit investment program; and,
- WHEREAS,** The FasTracks transit investment program will be a valuable source of job creation, generating upwards of 10,000 jobs each year during the peak construction period; and,
- WHEREAS,** The FasTracks transit investment program will provide critical economic stimulus to the Denver Metropolitan Region, as every dollar RTD spends on transit investments generates another four dollars in economic activity; and,
- WHEREAS,** The sooner that RTD can secure full construction funding, the lower the cost will be to complete the FasTracks transit network; and,
- WHEREAS,** Completion of the FasTracks transit network will provide the Denver Metropolitan Region with a transit system that will be the envy of the United States, improving living conditions and serving as a catalyst for business investment.

NOW, THEREFORE, BE IT RESOLVED THAT,

The RTD Board of Directors, after extensive dialogue with elected officials, key stakeholders and the general public, do not intend to place a question on the 2010 election ballot requesting a sales and use tax increase to complete the FasTracks transit investment program;

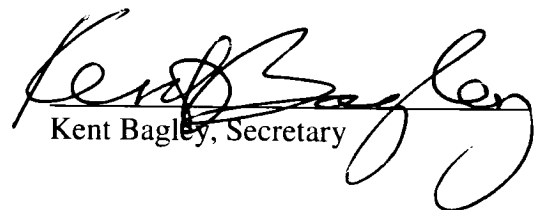
The RTD Board of Directors wants to prepare for a potential decision to place a question on the ballot, at some later date, asking voters of the Denver Metropolitan Region to support a sales and use tax to complete the FasTracks transit investment program; and,

The RTD Board of Directors intends to take all steps necessary to prepare for the final decision regarding whether to place a sales and use tax question for the FasTracks investment program on the ballot at some year in the future, including:

- Preparing all currently unfunded FasTracks corridors for construction procurement;
- Continuing to pursue all possible external funding as a means of reducing the current FasTracks funding gap;
- Continuing to assess and seek Board approval for efficiencies that will reduce the cost of the FasTracks transit investments;
- Continuing to consult with the FasTracks stakeholders regarding potential ballot language for a future sales and use tax question; and,
- Creating a firm timeline for completing all tasks and public outreach necessary to prepare for a ballot initiative in any one of the next few years.

Passed and adopted by the Board of Directors of the Regional Transportation District on the 13th day of April, 2010.


Lee Kemp, Chair


Kent Bagley, Secretary