



Restoring the State's Commitment to Transportation

Our Challenge

- ❑ \$1B annual shortfall in CDOT budget
- ❑ Capacity projects around the state are languishing
 - ❑ 2075 projected completion of North I-25 North
 - ❑ Unclear when I-70 will happen
- ❑ Vehicle travel on Colorado's highways increased by 73% from 1990 to 2013 with population growing 57% in the same period.
- ❑ Colorado devotes NO dollars from the state general fund to our road system – causing our road maintenance and expansion to fall behind our economic and population growth.
 - ❑ No funding for transportation since 2009 and passage of 228
 - ❑ \$3 Billion in state revenue growth since 2009.
- ❑ 75% of voters demand that we prioritize our budget

How We Got Here: SB 228

- SB 228, passed in 2009, is volatile and as intended to be temporary.
 - Promise was made with passage of 228 to develop a permanent source of general fund funding within the 5 year window.
- 228 replaced SB 1 and HB 1310 in 2009
 - SB1 and HB 1310 were protected, general fund allocation mechanism for transportation
- 228 was enacted as a temporary, 5 year program allocating up to \$200 million per year for only 5 years.
- With projections, 228 will only deliver a maximum of \$300 Million.
 - Not the \$1B promised
- SB 228 expires in 3 years. And no plan for general funds beyond 228 expiration.

How We Got Here: 1999 TRANS

- 1999 TRANS: Successful 1.7B bonding program delivering 28 Projects Statewide.
 - 50% of Federal Gas Tax (14% of CDOT Budget)
 - Expires in 2017
- I-25 T-REX project was the signature project of the 1999 TRANS program.
- The referred measure passed with 62% of the vote.
- And the 28 projects have been successfully delivered.
- Last \$167M payment of bonds is 2017

How We Got Here: TRANS II

- 2016 TRANS II effort reignited conversation about transportation
- \$3.5 B Bonding Program
 - \$250M annual payment
- Modeled after 1999 TRANS
- 66 Projects Statewide
 - I-70 West and I-25 Signature Projects
- SB 228 amended
 - Allow funds to be used for Operations and Maintenance
 - Extend time for full \$1B of funding for 228 to be fully realized to 10 years
- Hospital Provider Fee inserted into debate

Momentum is Building

▣ Governor Hickenlooper Remarks to Joint Budget Committee,

“We need to figure out some way to get \$200M plus and be able to figure out, [because] 228 has a very strong time limit, how to have **a longer window so we can actually go out and take advantage of the low interests rates we have right now.** Who knows how much longer we have — we actually have a window right now where we can **address our transportation issues in a much more ambitious way.**”



Fix Colorado Roads Guiding Principles

We believe that:

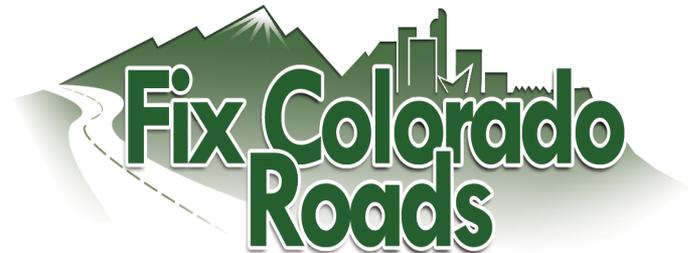
- A properly functioning highway and Interstate system is vital to Colorado's safety, livability and economic vitality.
- Colorado is not investing enough to maintain the current highway and Interstate system much less meet the capacity demands of a growing population.

We support:

- Statewide transportation funding solutions (as opposed to, by default, forcing local communities to figure out how to fund improvements to the state system in their area)
- Sufficient funding to seriously and aggressively address Colorado's current and future transportation needs
- A reliable, permanent General Fund commitment to transportation infrastructure
- Using and leveraging existing and new transportation funding streams
- Building roadway expansion projects statewide
- Proactively presenting funding options that can gain broad-based support in the Legislature and among Colorado voters
- Technology advancements...(aurora)

Our Framework

- Fix Colorado Roads Funding and Finance Program
 - A new, permanent General Fund commitment to transportation infrastructure with a continued CDOT commitment to dedicate a small portion of their budget to finance a \$3.5 billion **Fix Colorado Roads** bond program



Funding the Program

- Transportation is an essential function of government
 - General Fund needs to play role
- Replace SB 228 Funding Mechanism
- New General Fund Appropriation
 - Goal of \$200 M annual appropriation
 - SB 1-like mechanism
 - Straight appropriation
 - HPF no longer viable

Financing the Program

- Leveraging existing and new funds accelerates projects statewide
 - Most effective and efficient use of funds
- Lowest cost of money
 - Lock in low interest rates
- Forestall Construction inflation
 - Construction inflation costs 7-8%, exceeding the 3-4% state exempt rate
- State/CDOT has and should continue to set aside a portion of their budget to fund large, economically significant transportation projects

Financing the Program

- Funding would be concurrently allocated throughout state to all types and sizes of projects
- Public bonds produce more projects per dollar than private sector bonds under P3 finance models because of the difference in available interest rates for state tax-exempt bonds.
- TRANS II Modifications to SB 228 assure \$1B in funding for CDOT Asset Management/O&M

The Projects

- Aligning new projects list with CDOT 10 Year Planning program
- I-70 West Minimum Program of Improvements from 2011 Record of Decision -- \$525M
 - I-70 West: Floyd Hill
 - I-70 West: Westbound Peak Period Shoulder Lane (PPSL)
 - I-70 West: Dowd Canyon Interchange
 - I-70 West: Vail Pass Auxiliary Lanes and Wildlife Overpass
 - I-70 West: G Spur Rd (Edwards Interchange)
 - I-70 West: Silverthorne Interchange
 - I-70 West: Frisco to Silverthorne Auxiliary Lane
 - I-70 West: Exit 203 Interchange
- Plus \$100M “Down Payment” on Maximum Program of Improvements

Join Us!

- Sign on as a Fix Colorado Roads coalition member
- Get your members to join the effort and sign the petition
- FixColoradoRoads.com
- Follow and Retweet! @FixColoradoRoads
- Talk to our legislative leaders

