

**de**streetcar



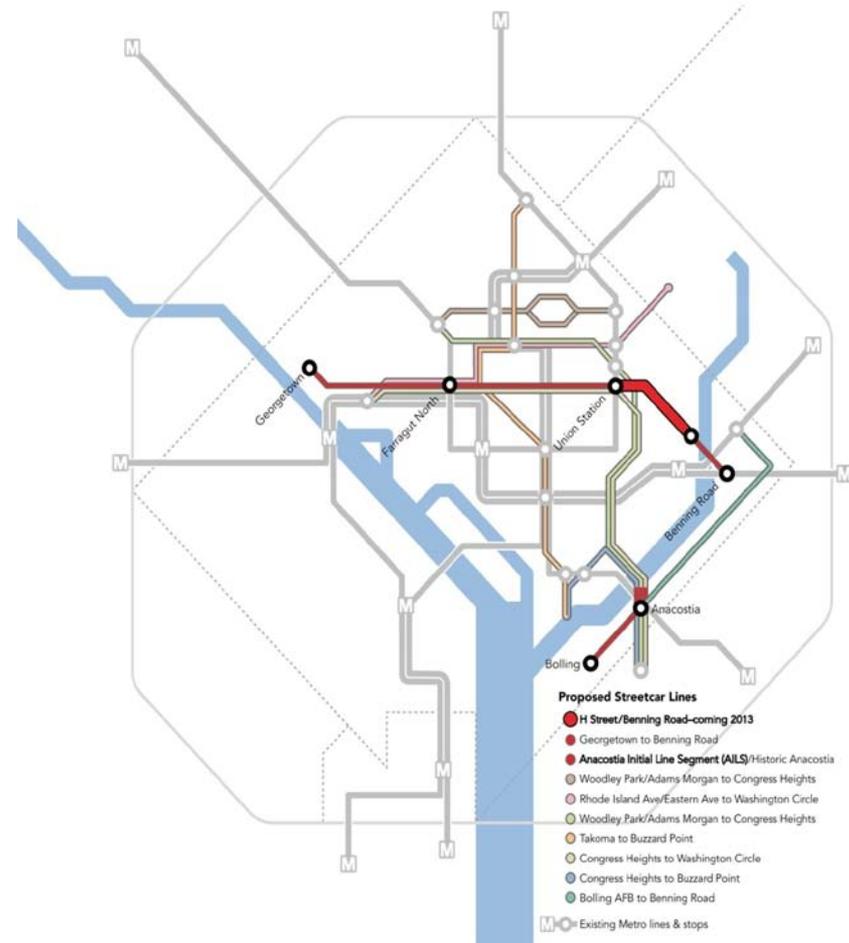
# Finance and Governance Task Force

January 30, 2013

# DC Streetcar – Program Overview

## What is the Program?

- An effort to advance the vision outlined in the *DC Transit Future System Plan (2010)*
- 37 miles, serving all 8 Wards
- Modern vehicle technology
- An investment to support transportation and economic development objectives
- Two segments of the system are under construction: H/Benning and the Testing and Commissioning Site

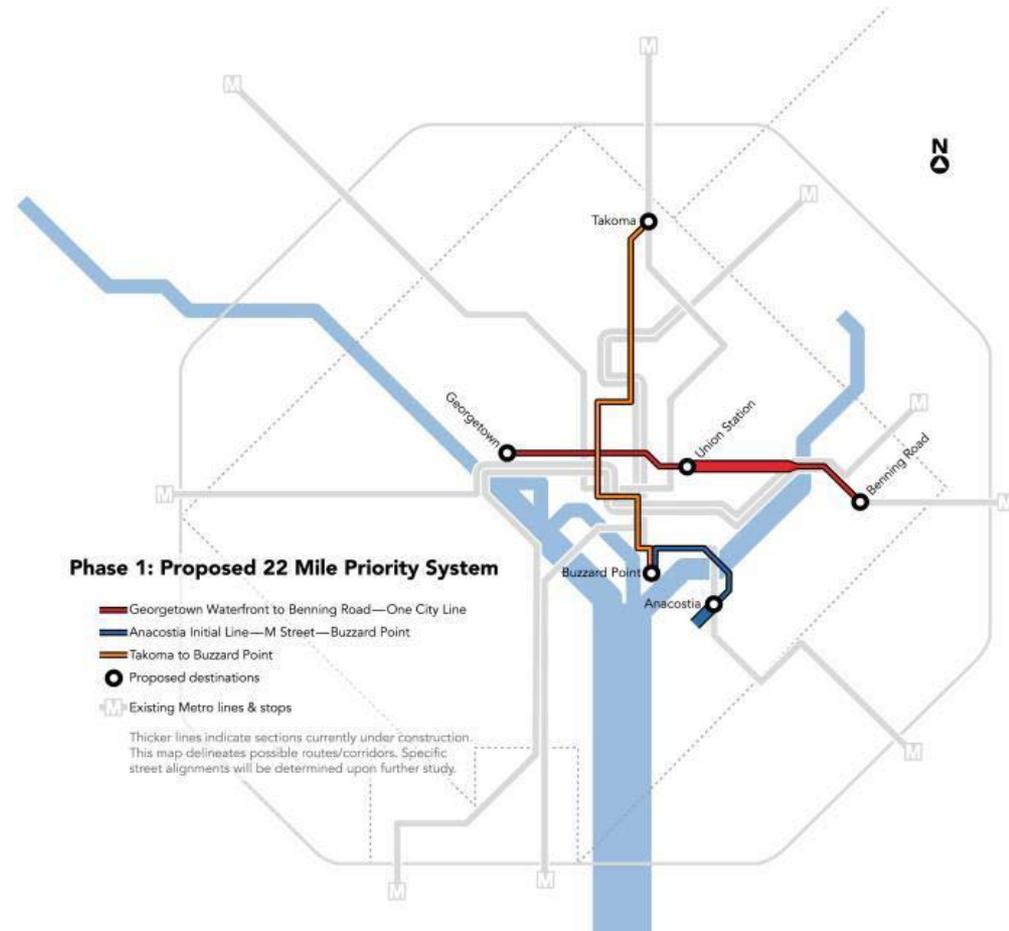


# DC Streetcar Overview – Priority System

## 22-Mile Priority System

A subset of the larger planned 37-mile system

- Comprised of 3 corridors
  - Georgetown Waterfront to Benning Road
  - Anacostia to Buzzard Point
  - Takoma to Buzzard Point
- Builds upon the two segments currently being readied for service;
- Meets the broader transportation and economic development goals of the larger system;
- Creates a robust system with the maximum number of linkages; and
- Establishes priorities for planning and scheduling purposes.



# DC Streetcar Overview – Priority System

## 22-Mile Priority System

**Financing and delivery concepts have been analyzed over the past year**

Current concepts:

- Public-Private Partnership (P3);
- “Turn-key” partner to design-build-finance-operate and maintain the 22-mile Priority System;
- Incorporating “local” bus service;
- Successful agreement will require creditable funding source(s) and plan;
- The District’s borrowing capacity restrictions have been identified as a key issue.
- Transportation Infrastructure Finance and Innovation Act (TIFIA – a USDOT credit assistance program) identified as a potential financing tool to facilitate project delivery

**DDOT is initiating a procurement process through the drafting of an RFQ**



# Task Force Overview

## Purpose

- Advise Mayor Vincent Gray on potential funding sources and strategies, as well as on a potential governance structure for DC Streetcar System.
- This will be accomplished by focusing on evaluation of the following and transmitting a report of findings and recommendations:
  - Project Uses of Funds (project costs)
  - Project Sources of Funds
  - Project Finance & Delivery Plan
  - Project Governance
- Four Committees established at November Task Force meeting:
  - Finance, Governance, Legislative, Infrastructure



# Task Force Committees

## Infrastructure

- **Focus:** Project capital and operating costs (uses of funds), implementation schedule, construction coordination issues. These will serve as key inputs to the finance plan.
- **Past work/Current direction**
  - Informed by delivery model and current project under construction
  - Robust service levels and requirement of off-wire operations impact costs
- **Tasks**
  1. **Examine project costs (capital and operating)**
  2. **Understand project implementation components**
  3. **Examine project schedule**
  4. Consult with other infrastructure agencies (on-going)

*The tasks in **red** are the committee's initial assignment. These should be addressed in the committee's first meeting and should be complete prior to the next task force meeting in February.*



# Task Force Committees

## Finance

- **Focus:** Examination of potential sources of funds; examination of potential financing options; crafting of a recommended finance plan
- **Past work/Current direction**
  - Focused on a public-private partnership.
  - Examined a variety of funding sources and produced a draft financing plan (see section 4.3 of binder)
- **Tasks**
  - 1. Examine potential funding sources and finance tools**
  2. Examine project delivery and financing (March)
  3. Recommend funding source mix (March)
  4. Recommend finance plan (April)

*The tasks in **red** are the committee's initial assignment. These should be addressed in the committee's first meeting and should be complete prior to the next task force meeting in February.*



# Task Force Committees

## Governance

- **Focus:** Examine potential forms of governance for the construction and operation of the streetcar system
- **Past work/Current direction:** previous discussions have focused on the need for public and private sector cooperation.
- **Tasks**
  1. Examine best practices (May)
  2. Consult with stakeholders and relevant regulatory agencies (May)
  3. Recommend a governance model/structure (May)



# Task Force Committees

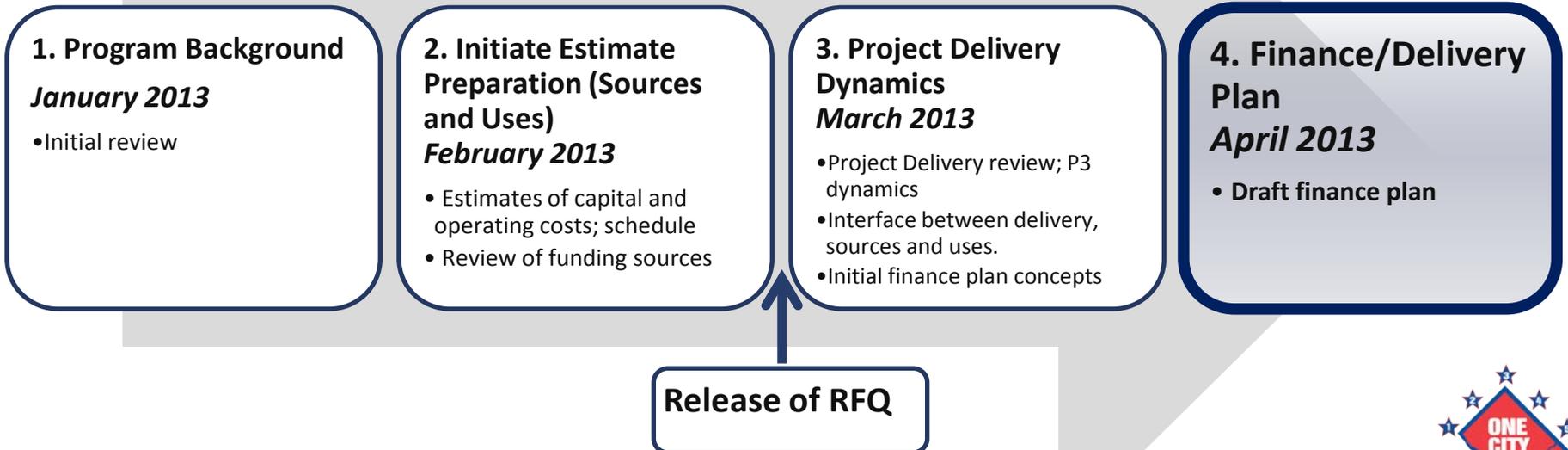
## Legislation

- **Focus:** Support of the other three committees, determining what (legislative or executive) actions are needed to enable the District to proceed with courses of action under consideration by the Task Force
- **Past work/Current direction:** basic enabling legislation included in 4.4 of binder
- **Tasks**
  1. Understand existing legislation (June)
  2. Recommend needed changes or new action based upon recommended finance and governance plan (June)



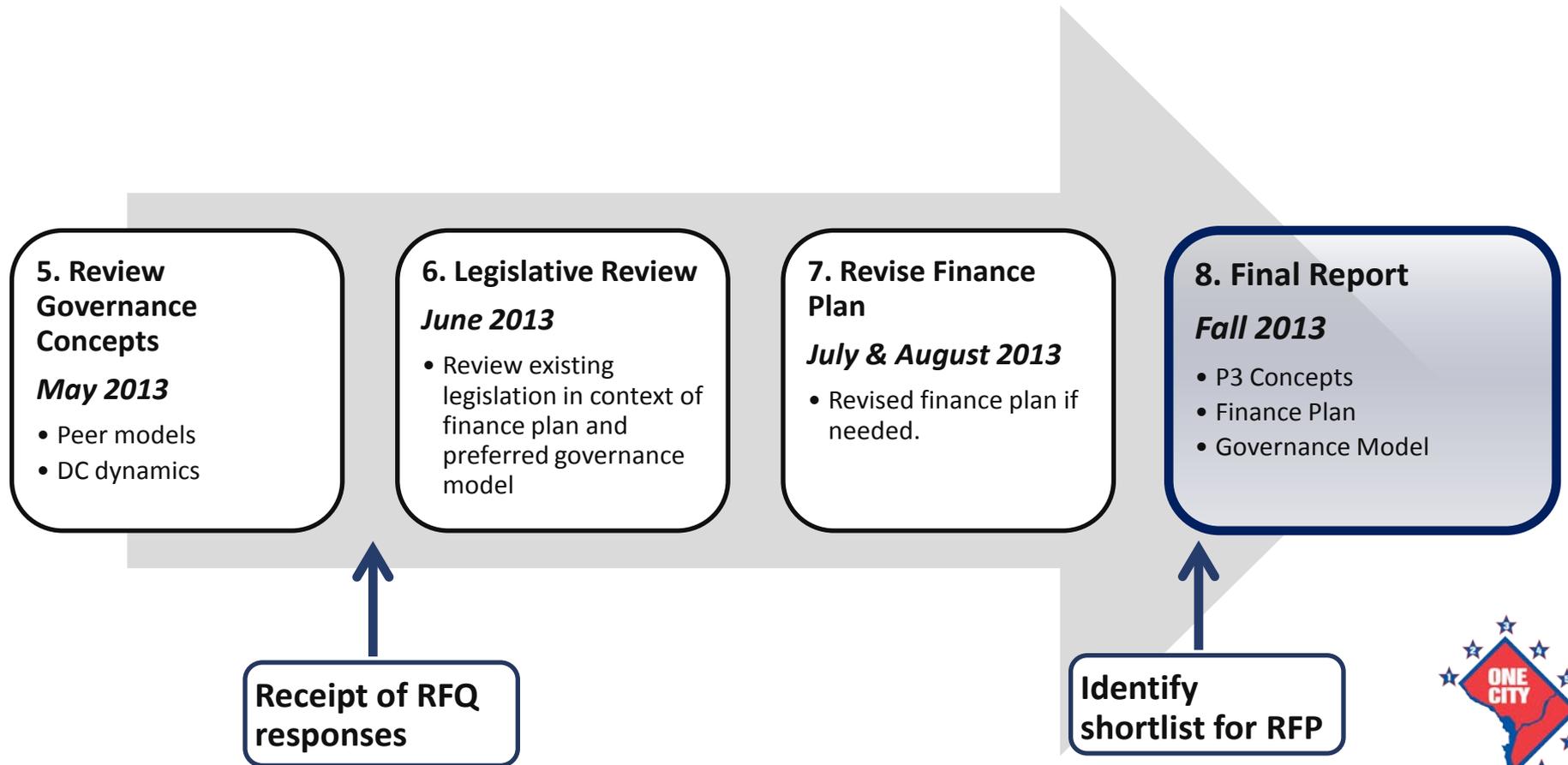
# Task Force Overview

- The first four meetings will focus on the project finance plan (below)
- Materials will be distributed prior to the meeting and presented by DDOT and the PMT
- Discussion at the meeting will be used to inform content for the following meeting
- Committees should meet in between Task Force sessions



# Task Force Overview

- The second set of four meetings will discuss governance and legislative concepts that relate to the project finance plan



# Next Steps

## Committee Assignments

**Members of the two committees shall be prepared to:**

- Review provided materials
- Prepare to address any additional initial information needs specific to their committee
- Assign members to gather identified information
- Address existing and new key questions facing their committee



# Next Task Force Meetings and Topics of Focus



- **February 20 (*Sources and Uses*)**
- **March 13 (*Project Delivery Dynamics*)**
- **April 10 (*Project Finance Plan*)**

**All Task Force meetings to be held in Room G-9 in the John A. Wilson Building.**



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Questions?

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