



ECONOMIC STIMULUS UPDATE

Presented to the Board of Directors:

Finance, Administration and Oversight Committee

February 12, 2009





Purpose

To update the Board on recent economic stimulus legislative activity, selection of projects, and next steps.



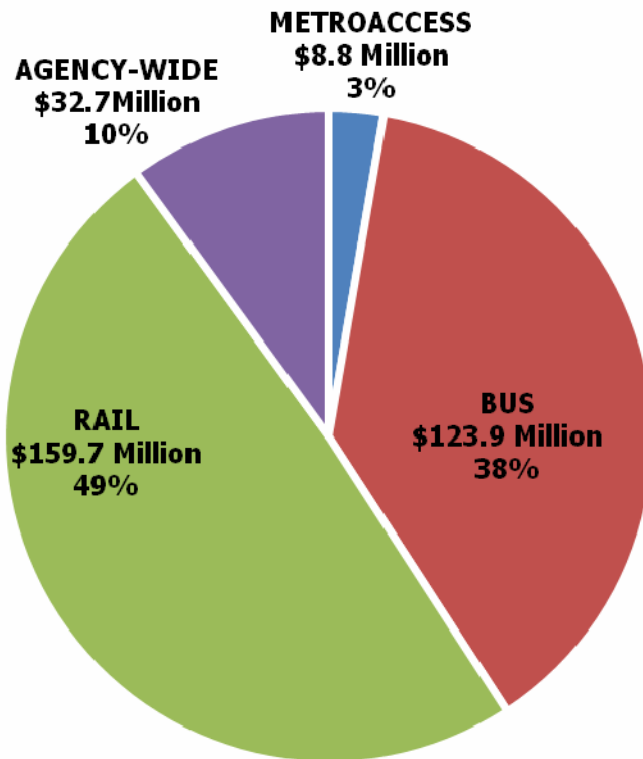
Economic Stimulus: Legislative Activity

- Versions of the American Recovery and Reinvestment Act recently passed the House and Senate and are in conference
- Both bill have various reporting and certification requirements as well as competitive grant programs that may provide additional opportunities for Metro
- Major differences between the two bills are:

| | House | Senate |
|---------------------------|--|--|
| Transit Formula Funding | \$7.5 B | \$8.4 B |
| New Starts / Small Starts | \$2.5 B | None |
| Rail Modernization | \$2.0 B | None |
| Deadline for Obligation | 50% within 90 days; 100% within 2 years | 50% within 180 days; 100% within 1 year |



Metro's Prioritized Stimulus Projects

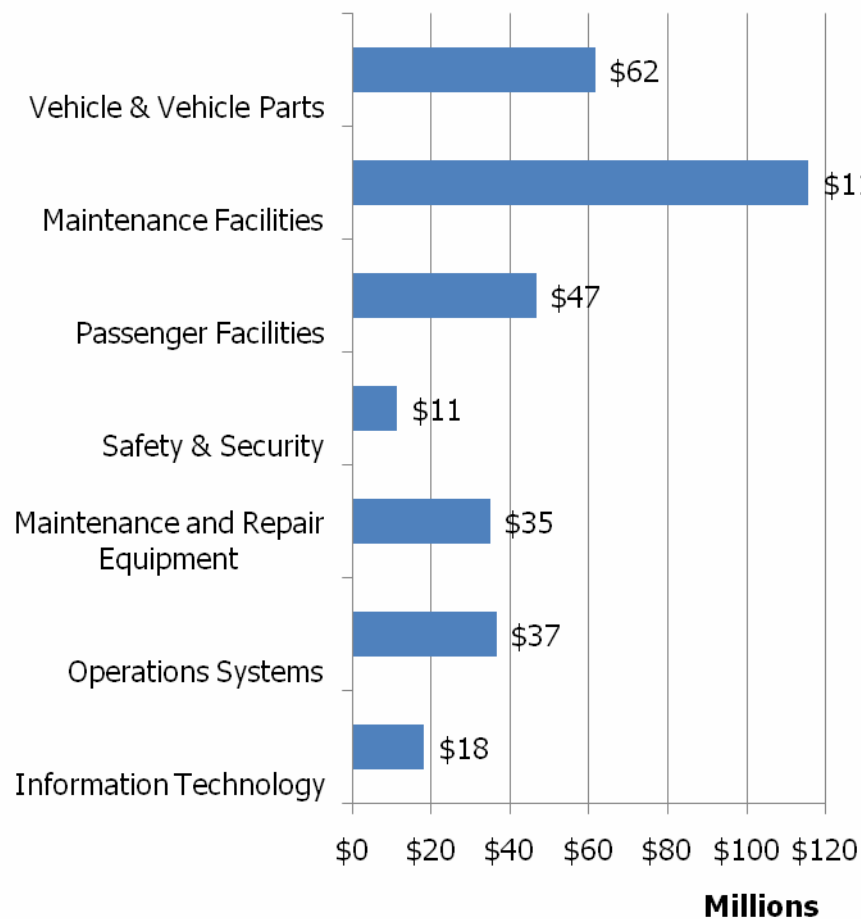


What Metro has done:

- Finalized prioritization criteria
 - Metro strategic goals
 - Outreach to JCC, RAC, AAC
 - Internal technical group
- Confirmed “shovel readiness”
- Ranked potential projects
- Selected projects based on:
 - Linkage to strategic goals
 - Project budgets
 - “Shovel ready”
 - Draft legislation
 - Policy considerations
 - Stimulating the economy



Metro's Prioritized Stimulus Projects (cont.)



- \$325 Million in capital projects
- Projects focus on stimulating local and national construction, manufacturing and vehicle sectors of the economy



Next Steps

- Amend Transportation Improvement Program (Transportation Planning Board approval 2/18/09)
- Prepare/Submit Grant Applications (After FTA apportionments funds)
- Award contracts
- Track progress on Metro's internet and www.recovery.gov