

I-25 Funding Committee Meeting Notes

June 1, 2018

12:30 pm – 2:00 pm

Mimi's Cafe

1450 Fall River Dr, Loveland, CO 80537

1. Introductions

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|-----------------|-----------------|--------------|
| Dan Betts | Dave Clark | Chad Crager |
| Kathy Gilliland | Gerry Horak | Mark Jackson |
| Becky Karasko | Will Karspeck | Medora Kealy |
| David May | Heather Paddock | Kim Redd |
| Keith Sheaffer | Sandra Solin | |

2. I-25 Updates – Heather Paddock

Crossroads is behind schedule due to inclement weather this year. The concrete barrier will come down after the cable rail is installed in the next two weeks.

The first round of public meetings for the *North I-25 Segments 7 and 8* project will be held in June. The business community public meeting will be held June 25 and the general public meeting will be held June 27. The contractor is hoping to start after July 4, but the schedule needs to be approved by CDOT first.

The waste from blasting for the *US 34 Canyon* project will be hauled out starting June 10 to be used in the I-25 project. The holding location is still to be determined. Conversations are ongoing regarding right-of-way (ROW) and the future Park-n-Ride. The Big Thompson Bridge replacement, which was one of the additional requested elements (ARE), is being added to the project. The ARE will be funded with freed-up ROW funds. CDOT will meet with Loveland and Johnstown to discuss the bicycle and pedestrian connections. There are preliminary plans for the roundabouts at SH402, and the SH402 interchange project is anticipated to begin construction in spring 2019. CDOT holds monthly progress meetings and technical staff from each community are invited to attend.

CDOT issued a request for Letters of Interest for Segments 5 and 6. The project will use the construction management general contractor (CM/GC) process, and its scope will be somewhere between \$100-\$600M. The RFP is scheduled to be released in July, and a contractor should be on board by the end of the summer.

3. State Funding Recap – David May and Sandra Solin

May provided an overview of SB 1, which was passed by the House and the Senate. The bill retains the Certificates of Participation (COP) from SB 267 in year one (2019), but repeals them in years two through four. Solin explained SB 1 is not a substantial source of revenue, since the one time transfer from the General Fund simply replaces the COPs from SB 267. There are contingencies built into SB 1 that are based on the 2018 election, and possibly the 2019 election. Solin provided

a chart showing how the current proposals – Do Nothing, SB 1 Phase 2, Caldara, and the 0.62% sales tax – would impact North I-25. Segment 6 is covered under all four of the proposals, while Segment 5 is only covered under the sales tax, and potentially under Caldara’s proposal. The full build-out for segments 7 and 8 would not be covered under any of the proposals. While it is possible the sales tax could fund the full build-out, the project is not currently on the Tier 1 list. Solin clarified the Caldara proposal does not have restrictions on tolling. May stated some think North I-25 has been taken care of, and it is critical to communicate that the full build-out is not funded. Gilliland stated the issue of Segments 7 and 8 providing a temporary fix is being communicated, but the issue needs to keep being raised.

The advantages and disadvantages of the funding proposals were discussed in terms of providing new revenue, length of funding commitment, amount of funding, benefit to I-25, and viability. May pointed out the Caldara proposal also includes new funds. Solin stated both the Caldara and sales tax initiatives take \$150M out, but in different ways. The sales tax uses the Tier 1 project list, while the Caldara initiative has its own project list. One disadvantage to the sales tax is if the Segments 7 and 8 build-out is not added, then there is no chance for a local RTA due to the loss of tax capacity. The Caldara proposal keeps open the possibility for local tax options. May stated any tax would need Denver, Boulder, and Larimer to pass, so it is important for the message to reach those counties. May suggested dividing the full build into short-term and long-term improvements.

The North I-25 Coalition and Fix North I-25 Business Alliance should attend the June 21 Transportation Commission meeting to show their support for the North I-25 project. Solin stated letters and comment templates are being developed. Gilliland encouraged emphasizing the project’s impact on economic vitality and quality of life.

4. Federal Funding Options – Becky Karasko

Karasko stated Mayor Pro Tem Horak, Region 4 staff, and herself will meet on the BUILD grant application. Two of the interchanges for the grant are known, while one is still to be determined. The BUILD program sets aside 30 percent for rural areas, and covers up to 100 percent of the cost in rural areas. The BUILD grant awards are expected to be announced December 18, 2018. A request for letters of support will be sent out after the project scope for the application is finalized.

The INFRA award is expected to be announced no later than July 1.

5. Next Steps

Next meeting – July 6, 2018 from 11:30 am to 1:00 pm