

Measure A Revenue and Expenditure Plan Policy Guidance

VTA Board of Directors Workshop
April 25, 2008



Purpose of the Plan

- Set Long-Term Policy Direction
- Provide Framework for Short-Term Strategic Decisions

Development of Policy Guidance

Policy Guidance will be consistent with:

- VTA Transit Sustainability Policy
- MTC Regional Transportation Plan Policy (“3 E’s”)
- VTA Vision Statement, currently being modified

Proposed Schedule

Month	Meeting/Action	Meeting/Action
April	April 3 – Board of Directors Meeting - Introduction of Plan Update Process and Proposed Policy Guidance	April 25 – Board of Directors Workshop - Update on Measure A Projects - Discussion of Policy Guidance - Description of Financial Planning Tool - Financial Plan Update
May	May 15 – Committee Meetings - Discussion of Policy Guidance	
June	June 5 – Board of Directors Meeting - Adoption of Policy Guidance - Direction on the Development of a “Portfolio of Plans” and Related Analysis	
August	August 7 – Board of Directors Meeting -Presentation of “Portfolio Plans” Results -Discussion of Plans	August 21 – Committee Meetings - Discussion of Portfolio Plans and Recommendations
September	September 4 – Board of Directors Meeting -Approval of Revenue and Expenditure Plans - Direction on Near-Term Projects’ Phases	



Proposed Policy Guidance

1. Maintain Financial Integrity of Organization

- Protect Current Transit Services as a Priority
- Bond at Appropriate Debt Service Coverage Levels
- Develop Sound Financial Capital and Operating Project Plans

Proposed Policy Guidance

2. Increase Transit Usage

- Provide Transit Services Competitive to Auto Travel Times
- Respond to Travel Market Needs
- Increase Transit Ridership

Proposed Policy Guidance

3. Achieve Environmental Improvements

- Reduce Vehicle Miles Traveled (VMT)
- Reduce Greenhouse Emissions
- Improve Air Quality

Proposed Policy Guidance

4. Support Transit-Oriented Land Use

- Focus Capital-Intensive Investments on “Cores, Corridors, and Station Areas”
- Advance VTA Joint Development Program

Proposed Policy Guidance

5. Strengthen Complimentary Partnerships

- Identify Opportunities for Synergy between Project Investments
- Identify and Solidify Partnership Commitments

Proposed Policy Guidance

6. Take Advantage of Leveraged and New Fund Sources

- Advance Projects to Ready State
- Advocate for Outside Fund Sources and Matched Funds to Advance Projects
- Investigate Public-Private Partnerships

Proposed Policy Guidance

7. Model Various Financial Conditions

- Investigate “Portfolio of Plans” including:
 - No New Revenue
 - VTA 2035 Revenues
 - 1/8-Cent Sales Tax
 - 1/4-Cent Sales Tax

Proposed Policy Guidance

8. Achieve a Balanced Transportation Plan

- Provide Appropriate Levels of Service to Meet Needs within the County
- Provide a Portfolio of Transportation Modal Solutions

Proposed Policy Guidance

9. Implement the Intent of Measure A

- Include Only Projects in the Plan that have been Approved by the Voters