



REGIONAL TRANSIT DIALOGUE

Finance Subcommittee Meeting

June 2, 2009 1:30-2:30 p.m.
ACOG Conference Room, 21 E Main St., Suite 100
Oklahoma City, OK 73104

SUMMARY

I. Introductions

Subcommittee members, ACOG staff, and guests went around the room and introduced themselves. Kara Chiodo introduced Susan Yingling of ACOG, who would be assisting the committee at this and future meetings by keeping meeting summaries.

II. Discuss mission statement

The Finance RTD Subcommittee agreed that the mission statement for the group will be as follows: *Recommend a flexible, robust funding system, covering both capital and operating expenses, for a regional transit authority in Central Oklahoma.*

III. Discuss peer cities funding

The Subcommittee members were given two handouts: one with information about dedicated transit funding from a large selection of peer cities, and one detailing funding mixes and planned projects for a smaller selection of peer cities. It was determined that no city covers capital and operating costs by farebox revenue alone, so finding additional, permanent funding sources would be necessary. It was suggested that fares only cover on average 15% of the operational cost for transit so it might be feasible to eliminate the cost of collecting fares and offer the rides for free. It was also suggested that avoiding non-attainment air quality status in the region might be another incentive not to charge riders, in the hopes of increasing ridership on the system.

It was determined that funding should come from permanent sources. The members said it was difficult to find out how much money was needed without talking to other subcommittees to find out what kind of system needed to be funded in the first place. After some discussion, the Subcommittee members decided to look at peer cities with multi-

jurisdictional transit programs to determine what sort of funding sources could be used in general without knowing the actual dollar amount. ACOG staff suggested using the Fixed Guideway Study as a guide to determine how much money may be needed for the Central Oklahoma region.

The Subcommittee members said they would like to meet with other subcommittees throughout the process to make sure everyone was on the same page.

IV. Discuss presentation for Steering Committee meeting, June 17, 3 p.m. at ACOG

Committee members decided that some possible fundraising options to present to the Steering Committee would be: sales tax, property tax, federal funding and state funding.

V. Discuss items for next Finance Subcommittee meeting

Members said it would be important to think outside the box and consider other sources such as hotel/motel fees, airport fees, and corporate fees for conventions. A list of less common funding sources will be provided to members before the next meeting in order to allow them to prepare for discussion.

VI. Set next meeting date

The Subcommittee members set the date for the next Finance meeting on Tuesday, July 14, 2009, from 1:30 to 2:30 p.m., at a location to be determined.