

**RESOLUTION NO. 2024-13
OF THE FRONT RANGE PASSENGER RAIL DISTRICT**

PROVIDING FURTHER POLICY DIRECTION FOR 2024 AND BEYOND

WHEREAS, pursuant to Section 32-22-101, *et. seq.*, C.R.S. (the “Act”), the Front Range Passenger Rail District (the “District”) was established as a body politic and corporate and a political subdivision of the State of Colorado to research, develop, construct, operate, and maintain an interconnected north-south passenger rail system along Colorado’s front range (“Front Range Passenger Rail” or “FRPR”) that is competitive in terms of travel time for comparable trips with other modes of surface transportation; and

WHEREAS, pursuant to Section 32-22-105(1)(a)(I), C.R.S., the District’s Board of Directors (the “Board”) is vested with the power to adopt policy for the District; and

WHEREAS, pursuant to Section 32-22-109(1), C.R.S., before submitting a question to establish any District tax to the registered electors, the District is required to publish a proposed plan for Front Range Passenger Rail service and a detailed financing plan, and to make every reasonable effort to secure federal funding to support the development, financing, construction, operation, or maintenance of FRPR; and

WHEREAS, on October 27, 2023, the Board approved *Resolution 2023-12 Regarding District Policy Direction for 2024* which directed the District to, among other things, work collaboratively to advance development of the required plans, in parallel with the ongoing federally required service development planning process, in order to fulfill the District’s statutory obligations and to provide sufficient detail to the District’s residents to effectively communicate the benefits of Front Range Passenger Rail in advance of any determination by the Board whether to submit a question to the District’s registered electors at the November 2024 General Election; and

WHEREAS, as directed by the Board, the District has extensively evaluated planning scenarios for the development of Front Range Passenger Rail and developed a comprehensive financial model to evaluate scenarios for Front Range Passenger Rail service; and

WHEREAS, the capital cost of implementing Front Range Passenger Rail service is currently estimated to be at least \$3.2 billion; and

WHEREAS, the currently available federal funding opportunities for intercity passenger rail require a significant local match; and

WHEREAS, the Board recognizes the political and economic dynamics that impact the viability of passenger rail service and future rail ridership, and will and continue to prioritize further due diligence with respect to the development of Front Range Passenger Rail to serve as fiscal stewards of the District’s registered electors; and

WHEREAS, the Board acknowledges the top issue for many Coloradans is the cost of living; and

WHEREAS, the 2024 legislative session, the General Assembly of the State of Colorado provided new funding mechanisms to further support project development for Front Range Passenger Rail, as well to provide cost leveraging opportunities through coordination rail planning in partnership with the Colorado Department of Transportation (“CDOT”) and the Regional Transportation District; and

WHEREAS, the District will to continue to refine the planning, cost estimating, coordination with host freight railroads, financial modeling, outreach and education on Front Range Passenger Rail, and collaboration with local governments on station development, in order to evaluate and assess the appropriate readiness for a future ballot measure and demonstrate the District commitment to fulfill any promises made to its voters; and

WHEREAS, the Board desires to continue the service development planning process, in continued cooperation with CDOT, to progress and ensure project readiness and viability before submitting a ballot question.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Front Range Passenger Rail District that the Board of Directors hereby directs the District’s General Manager to continue the District’s efforts to progress planning, project development, and due diligence to further the implementation of Front Range Passenger Rail from Fort Collins to Pueblo; to continue the District’s financial planning efforts; to continue to seek opportunities to buy down the necessary project expenditures; and to ensure a reasoned and viable project readiness level in order to fulfill the District’s statutory obligations and to provide sufficient detail to the District’s residents to effectively communicate the benefits of Front Range Passenger Rail in advance of any determination to submit a ballot question to the District’s registered electors.

APPROVED this 31st day of May 2024.

Christopher Nevitt
Christopher Nevitt (Jun 6, 2024 12:54 MDT)

Chair

ATTEST:

Joan Peck
Joan Peck (Jun 3, 2024 09:58 MDT)

Secretary

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Final Audit Report

2024-06-06

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