



Measure M2

Final M2020 Plan



M2020 Objectives



- **Complete two-thirds of the freeway program and environmentally clear the remaining projects**
- **Invest nearly \$1.2 billion of funding for streets and roads improvements**
- **Expand rail options and fund fixed guideways**
- **Continue environmental programs**



Funding and Financing

- **Step One – Amend the M2 Transportation Investment Plan**
 - ✓ **Allocate \$709 million (portion of savings) from Project J to Project K**

- **Step Two – Develop a plan of finance and return to the Board of Directors within 90 days**

Draft to Final M2020



- No changes in assumptions or objectives
- Some formatting changes
- Addition of detail
 - Funding assumptions
 - Low bid history
 - Current cost of bond issuance rates

Next Steps



Description	Dates
Final M2020 Plan consideration for approval and set public hearing date for amendment	September 10
Taxpayers Oversight Committee considers/acts on proposed amendment	September TBD October 9
Public hearing on proposed amendment	October 22
Amendment effective	November 7
Plan of finance on M2020	November 9