



CEDAR RIVER GROUP

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TO: Connecting Washington Task Force Members

FROM: John Howell and Tom Byers, Cedar River Group

SUBJECT: Revised Investment Principles

DATE: September 30, 2011

Attached is a revised set of investment principles for your review. This version includes some additional context in which to place these principles.

The top of the graphic is meant to remind us all that there is a long-term vision for the state's transportation system that is guided by the six policy goals adopted by the legislature. These goals served as the cornerstone for the state's 30 year transportation plan, guiding the maintenance and development of the state's transportation system. We learned about these goals at our first meeting.

Within the frame of those longer term goals, the task force charge is to provide guidance on a potential ten-year investment strategy. We heard a strong consensus at the last meeting that the **purpose** of these potential investments needs to focus on maintaining jobs, enhancing job growth and supporting the state's economy.

The **principles** we began to discuss at our last meeting are meant to provide some guidance for a ten-year investment strategy – to help begin to narrow the focus of potential investment strategies. Many of you said at the last meeting that the initial draft list of principles should be shorter and more focused on investments that will support jobs, the economy, and protecting our current transportation assets.

The **categories of investment** (described in a separate draft document you will see next week) are derived from the principles and are meant to continue to provide focus on the types of investments the task force would like to see included in a potential investment package.

Finally, the **project selection factors** are suggestions for the Governor and legislature to consider when selecting specific investments. This is a new grouping of statements, however, the factors listed were suggested by task force members at the September 9 meeting during our discussion of the draft principles. These more specific statements (and any others the task force may want to add) can be included in the task force recommendations.

Vision: Washington will have a well-integrated transportation system that meets the needs of our citizens, institutions and enterprises.

State Statutory Goals for Transportation

Goal 1 –
Economic vitality

Goal 2 -
Preservation

Goal 3 -
Safety

Goal 4 -
Mobility

Goal 5 -
Environment

Goal 6 -
Stewardship

Connecting Washington's Charge: Create a 10-Year Investment Strategy

Primary Purpose of the 10-year Investment Strategy: Invest in high quality statewide transportation systems that maintain and enhance jobs, job growth and the state's economy. Transportation investments support job creation in three ways: 1) expenditures that create construction jobs, 2) enhance freight mobility to increase global competitiveness, and 3) support the needs of the workforce and employers in moving to and from jobs

Investment Principles

The ten-year strategy will focus on investments to:

1. Preserve existing transportation systems and services, including ensuring safety of travelers.
2. Improve mobility to support economic growth and meet the needs of a growing population.
3. Maximize the efficiency and effectiveness of existing services and systems.
4. Enhance Washington's quality of life through transportation investments that enhance livable communities, and protect the environment to attract and keep businesses.



Categories of Investment

(Separate handout will be provided.)



Project Selection Factors: The task force recommends the Legislature consider the following factors when selecting investments:

- Prioritize investments that have the greatest potential to create both short-term and long-term jobs
- Fund investments that are ready to go, and finish what we have started
- Respond to the differing needs in each region of the state – Provide geographic distribution of investments
- Improve intermodal connections and fill gaps in the system
- Investments that provide the highest value relative to the level of investment
- Consider land use, environmental benefits and social equity