



RESOLUTION

of the

170042

DALLAS AREA RAPID TRANSIT BOARD

(Executive Committee)

RESOLUTION

Support for Maintaining the Integrity of the DART Sales Tax Within the DART Service Area

WHEREAS, Dallas Area Rapid Transit (DART) is a separate governmental entity authorized by the State of Texas and is not subordinate to other political subdivisions, such as cities or counties; and

WHEREAS, over 200,000 people within the DART Service Area are provided bus, light rail, commuter rail, paratransit, and vanpool services on a daily basis; and

WHEREAS, DART has constructed 93 miles of light rail and introduced 34 miles of commuter rail, successfully completing capital projects ahead of schedule and under budget; and

WHEREAS, DART has gained the respect of the Federal government for the conservative, responsible approach taken in all aspects of agency planning, operations, management, and a fully-supported state of good repair program; and

WHEREAS, as determined by a 2014 UNT Study, DART has become an economic engine for North Texas exemplified by \$7.4 billion of economic activity creating over 54,000 person-years of employment that paid more than \$3.3 billion in salaries, wages, and benefits; and

WHEREAS, DART is fiscally conservative and financially responsible as demonstrated by a Twenty-Year Financial Plan approved by the DART Board on an annual basis and acknowledged by the financial community for sound management and fiscal practices.

NOW, THEREFORE, BE IT RESOLVED by the Dallas Area Rapid Transit Board of Directors that DART's current level of sales tax collection as set forth in the successful 1983 vote and re-affirmed in the 2000 DART debt issuance vote should be respected and maintained:

- Section 1: To preserve the integrity of service delivery for the thousands of North Texas commuters and taxpayers that depend on DART for reliable transportation and quality of life.
- Section 2: To provide continuing assurance to our bondholders that the Board will protect their interests and respect the covenants agreed to in the master debt resolution and articulate for the benefit of other members of our community the legal and moral obligations associated with those commitments.
- Section 3: To continue to assist in the provision of regional mobility and congestion mitigation for the fast growing and robust region of North Texas.
- Section 4: To maintain a commitment to a continued high level of economic and transit oriented development.

Support for Maintaining the Integrity of the DART Sales Tax Within the DART Service Area



Gary Stigel
Secretary

Faye Moses Wilkins
Faye Moses Wilkins
Chair

APPROVED AS TO FORM:

ATTEST

Scott Carlson
Scott Carlson
General Counsel

Gary C. Thomas
Gary C. Thomas
President/Executive Director

March 28, 2017
Date