

I appreciate the time and effort you've all put in to listen to the constituents in a variety of impacted jurisdictions.

Unfortunately, it was disappointing that despite arriving 45 minutes early and getting in line to sign up for testimony (I was 6-7 down on the first sign-up page), the decision was made to move to the bottom of the list, those who had made the effort to speak at other meetings. This guaranteed we'd have no chance to speak, as almost 50 people signed up for what at a maximum would have been 25 2-minute blocks.

Furthering my frustration was listening to the many individuals who used the platform to announce their candidacy for county commissioner elections and to support IP-4, rather than providing commentary to the Subcommittee on concerns, issues, desired solutions; fully a third of the testimonials were nothing more than "just say NO to tolls".

Thanks for letting me get that off my chest. Here are my 2-minutes prepared for the meeting:

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Good afternoon. My name is Brett Sherman and I am a Happy Valley City Councilor . I'm also a member of the Metro Policy Advisory Committee, Clackamas Counties Coordinating Committee and Region 1 Area Commission on Transportation.

We all agree that our state is facing a huge financial shortfall for maintaining and improving our transportation systems. We also generally agree that tolling, if used properly, can be an effective way to address a portion of the funding deficit. In fact, there are a number of reasonable ways to increase funding, including the gas tax, registration fees, vehicle miles travelled, tolling, and the like.

However, what I want to touch on is the inherent inefficiency associated with tolling. ODOT has released their estimated I205 net versus gross revenue projections over the life of the project. ODOT estimates they will bill at least \$2.9 billion dollars in tolls (billion with a "b"). After subtracting the various costs associated with tolling, including administration, credit card fees, consultants, operations and maintenance, they estimate they will still come up short in providing the \$514 million needed for this project, despite projecting over \$1.5 billion in net revenue. ODOT even projected that the consultants and the call center will each make more than the project cost itself. And keep in mind, this is only a single tolling location, with many more to come with the RMPP. So, to paraphrase, "we are going to charge \$2.9 billion in tolls to come up a little short for a \$514 million project".

My question to the committee is, "How is this an efficient method of paying for this project?"

And my follow-up question is, "how can we put our stamp of approval on this proposal without considering it within the broader context of regional pricing and all the other options for revenue creation." We need, you need, a lot more clarity before saying "yes".

Tolling is a generational policy shift for the state, and it is paramount we get this right. It requires transparency and accountability, and it is critical that this Subcommittee compel ODOT to answer the myriad of unanswered questions before the entire transportation program is put in peril.

I thank you for your time and consideration.

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