

Next Steps:
Investment Scenarios

Sound Transit Board
July 13, 2006

Next Steps

Public Outreach

- Fall public meetings
- Sound Transit Web site www.soundtransit.org
- Fairs and festivals
- District-wide mailer
- Speakers Bureau
- Working with local jurisdictions
- Letting public know how to get involved

RTID COORDINATION

Next steps:

Technical planning work

- Expert Review Panel meeting(s)
- Project scope refinement
- Alignments
- Profiles
- Real estate requirements
- Conceptual engineering on Level 3 projects
- Refine operating plans and fleet size
- Refine bus maintenance base capacity needs
- Refine systemwide light rail maintenance base requirements

Next steps:

Technical planning work

- Service Enhancement Fund vs. capital tradeoff issues
- Potential ST Express route restructuring with LRT extensions
- Refine project phasing, durations and sequencing
- Refine ridership forecast
- Refine cost estimates based on above work
- Develop strategy to address upward cost pressures driven by external factors

Next Steps

Finance Plan Development

CURRENT STATUS:

- High level and simplified for scenario illustrations and comparisons
- Agency projected to be in strong financial position at completion of Phase I
- Opportunities to optimize finance plan once detailed scenarios selected

NEXT STEPS:

- Develop detailed finance plan
- Refine schedules and costs with OPP
- Update revenue and inflation forecast consistent with 2007 Finance Plan update
- Review financial policies and options "tool box" with Board

CHALLENGES:

- Project sequencing
- Size of Regional Fund or "Administrative Support"
- Funding profiles

Next steps:

Board schedule

- Ongoing consultation with RTID
- Late 2006: Identify preferred investment option
- First Quarter '07: Adopt final transit plan
- Second Quarter '07: PSRC certifies Sound Transit 2
- Third Quarter '07: Ballot measure submitted
- November '07: Regional transportation ballot