

A low-angle shot of a Sound Transit train at a station platform. The train is white with a teal stripe and has the Sound Transit logo and name on its side. The platform has a glass and metal roof structure. The text "Sound Transit's New System Plan: Methodologies Review by ERP" is overlaid on the image.

# Sound Transit's New System Plan: Methodologies Review by ERP

 **SOUNDTRANSIT**

## RCW 81.104 (2)c Places Requirements on ST's System Planning

### “Analysis methods:

*The local transit agency shall develop reports describing the analysis and assumptions for the estimation of **capital costs**, **operating and maintenance costs**, methods for **travel forecasting**, a **financial plan** and an **evaluation** methodology.”*

# Key Methodologies for System Plan Development

## **Capital Cost Estimating Methodology:**

- .Generate reasonable cost estimates for delivering proposed projects
- .Include appropriate design allowances and contingencies
- .Use Sound Transit experience in delivering similar types of projects

## **Operating and Maintenance Cost Estimating Methodology:**

- .Generate reasonable estimates of the annual cost of operating proposed transit services
- .Driven by system characteristics and Sound Transit operating cost experience (or based on peer systems)

# Key Methodologies for System Plan Development

## **Transit Ridership Forecasting Methodology:**

- .Generate reasonable estimates of transit ridership and of transit service characteristics
- .Examines proposed future changes in land use and non-transit transportation conditions,
- .Incremental changes in the transit level of service and user costs (e.g., fares)

## **Evaluation Methodology:**

- .Describes how core priorities will be used to develop priority project lists, evaluate candidate projects, and development the overall system plan

# Key Methodologies for System Plan Development

## Financial Modeling Methodology:

- .Detail sources and uses of funds within financial plan
- .Describe methodology for forecasting key financial inputs (e.g., future tax revenues)
- .Document key financial planning assumptions (e.g., assumed borrowing rate).

## Area of Review for July ERP Meeting: Methodologies