

Motion No. M2020-37

A motion of the Board of the Central Puget Sound Regional Transit Authority directing staff to develop and present to the Board realignment scenarios utilizing currently planned financial resources and alternative scenarios that would utilize a variety of tools which could include but are not limited to state funds, additional federal funds and increased debt capacity to inform the Board on how to best achieve the objectives of the Sound Transit 2 and Sound Transit 3 plans when making upcoming realignment decisions.

Background

As a result of the COVID-19 pandemic, Sound Transit has experienced reductions in actual and forecasted revenues needed to build and operate regional transit. The Board has begun discussing potential changes to the way Sound Transit delivers the service and capital improvements adopted by voters under Sound Transit 2 and Sound Transit 3.

When the Sound Transit 3 plan was developed, the Board identified five core principles to guide Board decisions on the projects to include in the plan. These principles included completing the spine, connecting centers, ridership potential, socio-economic equity, and advancing logically beyond the spine.

In developing options that best reflect the core principles and achieve the plan objectives, the Board should consider other tools available to the Board to manage plan affordability, including increasing debt capacity through approval, increasing revenue through state funding, additional federal funding, other new revenue, and reducing borrowing costs through federal and other sources.

Motion

It is hereby moved by the Board of the Central Puget Sound Regional Transit Authority that staff develop and present to the Board realignment scenarios that would utilize other tools to manage plan affordability which could include but are not limited to state funds, additional federal funds and increased debt capacity to inform the Board on how to best achieve the objectives of the Sound Transit 2 and Sound Transit 3 plans when making upcoming realignment decisions.

APPROVED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on June 25, 2020.



Kent Keel
Board Chair

Attest:



Kathryn Flores
Board Administrator