

Enterprise Initiative: status update & Board retreat preview

*Executive Committee
11/06/2025*



Why we are here

- Provide a brief status update on the Enterprise Initiative and recap recent Board engagement.
- Share a preview of next week's Board retreat and its objectives.
- Information only, no action required.

Enterprise Initiative

What is the Enterprise Initiative?

- Sound Transit's effort to ensure we can deliver the greatest benefits of ST3 within available financial capacity.
- A comprehensive approach touching planning, capital, operations, maintenance, and finance to ensure we are meeting both current and future regional mobility needs.

What has the Board directed us to develop per Motion M2025-36?

- A comprehensive framework to deliver the Enterprise Initiative: **Fall 2025/Board retreat**
- An updated ST3 System Plan: **by the end of Q2 2026**
- A new Regional Transit Long-Range Plan: **in Q3 2026**
- An updated Long Range Financial Plan: **in Q4 2026**

Enterprise Initiative & balancing the Long Range Financial Plan

\$34.5 billion in cost savings and new funding is required to fully fund ST3 program per the Fall 2025 Long-Range Financial Plan update

- Incorporates affordability challenge cost pressures shared in August Board meeting.
- \$149B in total year of expenditure spending is still projected to be affordable.
 - » *\$51B in ST3 pre-baselined expansion and extension investments included.*
- State of good repair costs remain fully funded.
- Updated sales tax projection and incorporation of initial financing enhancements have increased overall financial capacity by \$4 billion since information shared in August.

Enterprise Initiative

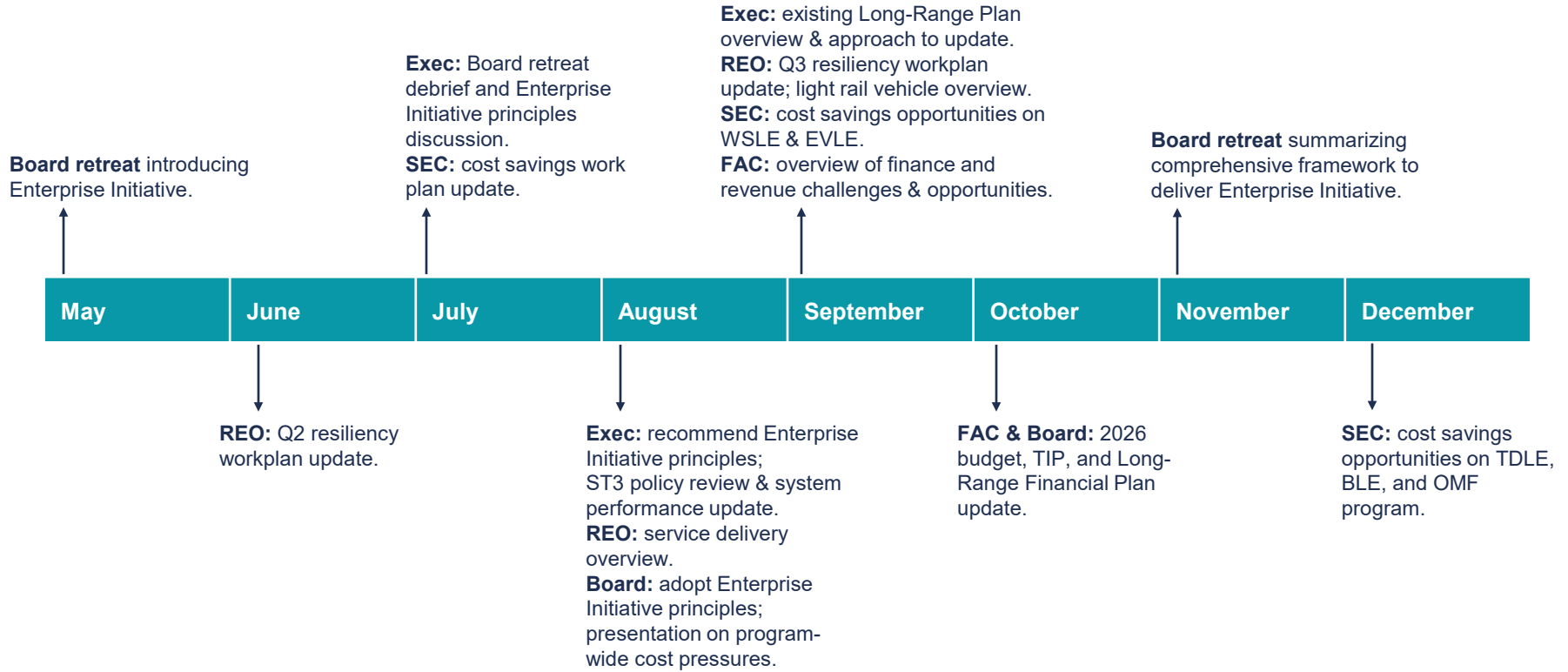
Phase 1 (2025): setting the baseline

- Analyzing how the region has changed since 2016.
 - Building a deep understanding of the scope and scale of challenges facing the agency across each major workstream.
 - Understanding how to use available agency tools to solve these challenges or what tools may need to be created.
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Phase 2 (2026): charting the path forward

- Identifying approaches for updating ST3 System Plan and adopting a new Long-Range Plan.
- Conducting equitable public engagement to inform Board decision-making.
- Board action to amend the ST3 System Plan and adopt a new Long-Range Plan.
- Our process will be flexible and Board-driven.

Setting the baseline in 2025



Retreat purpose & desired outcomes

- Continue building a **shared understanding** of the nature and scale of challenges and opportunities facing the agency, and what the Board can do about them.
- Review and **engage on the comprehensive framework to deliver on the Enterprise Initiative**, including overall workflow and schedule, and process for decision-making.
- Further **establish and refine subarea and systemwide priorities** to set direction for a revised ST3 System Plan.



Thank you.



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