



Systemwide Cost Benefit Analysis of Major Capital Improvements

Metra Board of Directors

January 16, 2019

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

Cost Benefit Analysis Study

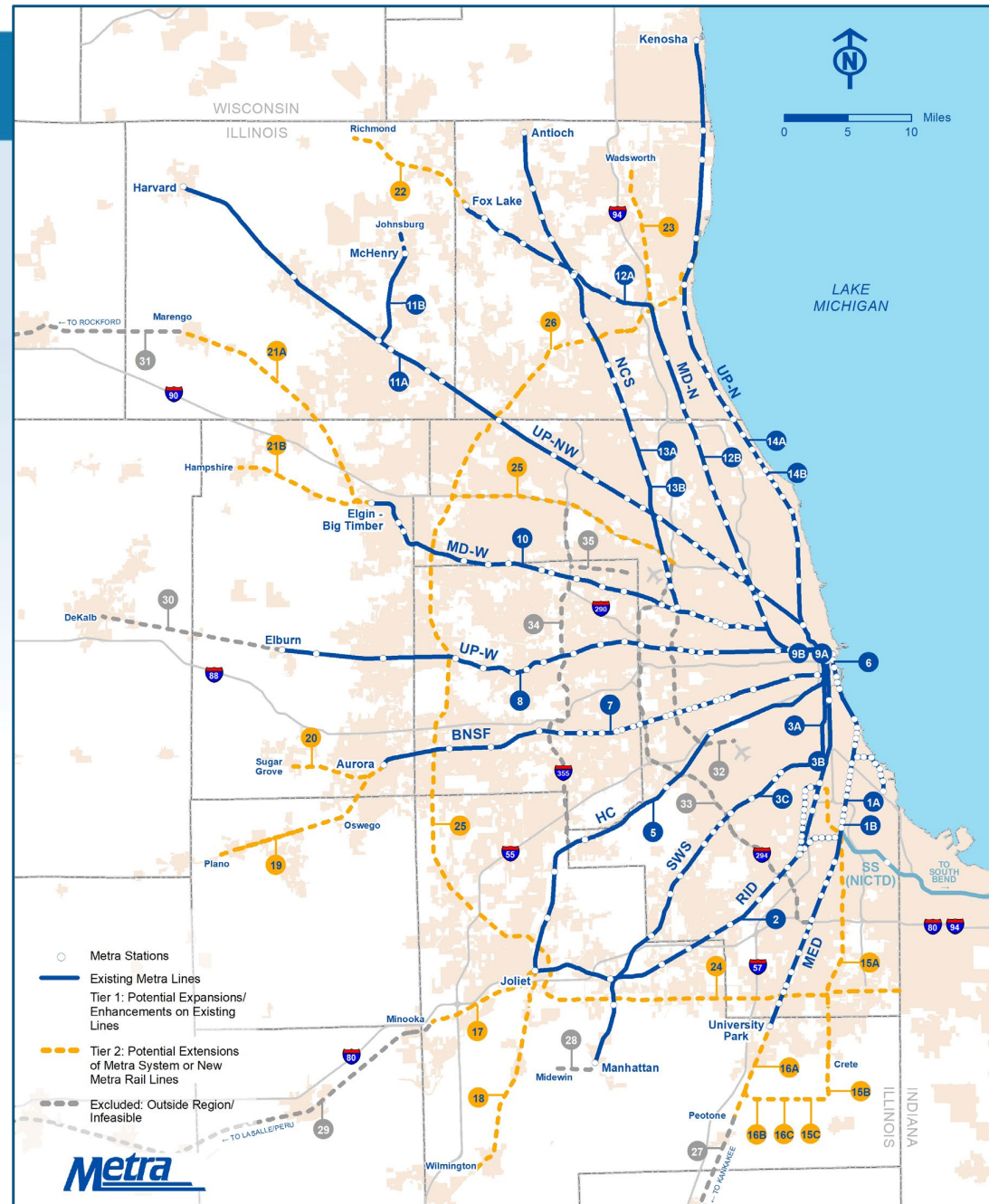
Goal: Develop a comparative analysis of potential Metra system expansion & improvement projects; Provide apples-to-apples comparisons of projects

Process:

- Define Projects
- Estimate Capital & Operating Costs
- Estimate Project Benefits in terms of Ridership
- Estimate Impact on State of Good Repair & Reliability
- Determine the Cost-Effectiveness

Projects Evaluated

-  Tier 1: Improvements to Existing Metra Lines
-  Tier 2: Extensions or New Lines
-  Excluded: Outside Region or Infeasible



Systemwide CBA of Major Capital Improvements

Results of the CBA do...

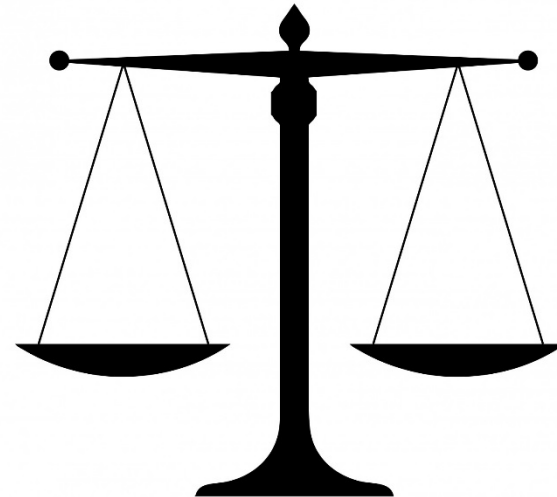
- Reflect uniform and consistent application of models and assumptions
- Provide high level order-of-magnitude comparison of projects
- Include estimates of all capital and maintenance costs required for projects (\$ in 2016)
- Consider impact on State of Good Repair

Results of the CBA do not...

- Prioritize projects
- Provide final answers about performance of projects
- Reflect efficiencies of packaging projects together
- Include stakeholder input
- Consider cost contributions from partners or other cost sharing opportunities

Performance Metrics

- Weekday Trains (current vs. proposed)
- Modeled 2040 Weekday Ridership
- Capital Costs (2016)
- Operating & Maintenance Costs (2016)
- Total Annual Cost (2016)
- Cost Per New Trip
- Farebox Recovery Ratio
- State of Good Repair Impact
- Reliability Impact
- Projected Delays Eliminated
- Funding Program Compatibility
- Connecting Services
- Synergies between Projects



Eye on the Future

- State of Good Repair remains the focus
- Significant additional capital needed (rolling stock, yards, bridges, track, signal, etc.)
- Framework for \$5 Billion Ask
- Guidebook of projects
- Posted to Metra's website and shared with regional partners





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