

## Guiding Principles for Developing Chairman's Proposal

1. Develop an initial chair's working proposal that can be refined with the full Executive Committee, and then Sound Transit, and other leaders in the region.
2. Build off the nickel package in two ways: identify areas where the value of nickel improvements can be significantly increased by completing additional improvements in that corridor; and important time sensitive corridor improvements that were not funded or not adequately funded by the nickel package.
3. Incorporate enough flexibility so that the proposal can be adjusted to take into account actions by this year's legislature.
4. Identify corridors and investments within those corridors to maximize improved traffic flow over time.
5. Further improve traffic flow by integrating projects with existing and new transit investments in those corridors. Begin with hot lanes/high capacity systems; park and ride lots; and transit corridor investments coordinated with Sound Transit and other transit agencies.
6. Enhance economic prosperity and movement of freight as well as people.
7. Review phasing or staging options from the value of construction, current and future financing and how to best combine certainty and flexibility.
8. Integrate with major safety projects.
9. Identify where the acquisition of key rights of way are necessary and where future project feasibility and cost effectiveness will be enhanced if land is acquired at today's prices.
10. Use a maximum of two revenue sources:
  - a. Sales tax –max. of .2 cents
  - b. MVET – max. of .6
  - c. License fee max. \$100
  - d. Consider financial affects of new borders – UGA, similar to Sound Transit or other modifications.
11. Assume early years (initial phase or stage) would be funded primarily from state gas tax and the regional package.
12. Minimize bonding and mix bonding in 10, 15, 20, 25 year periods. Plan for retirement of current nickel package debt.
13. Create a "special projects" fund to allow for investments in arterial and other local needs by providing funding or a match for local funding to address economic opportunities or traffic flow improvements necessitated by increased private investments.
14. Assemble the necessary information to update the project cost estimates.