



# Risk Assessment:

## Utah Transit Authority Experience

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# Risk Assessments:

A standard part of the UTA project development process

- New Starts and local projects
  - Weber County to Salt Lake City Commuter Rail
  - Overall 2015 Program
    - Mid-Jordan Light Rail
    - Draper Light Rail

# Weber County to Salt Lake Commuter Rail Project

- First UTA project to use Monte Carlo analysis
- \$612 million
- Results of assessment:
  - 1% chance of meeting budget
  - < 5% chance of meeting schedule



# Weber County to Salt Lake Commuter Rail Project

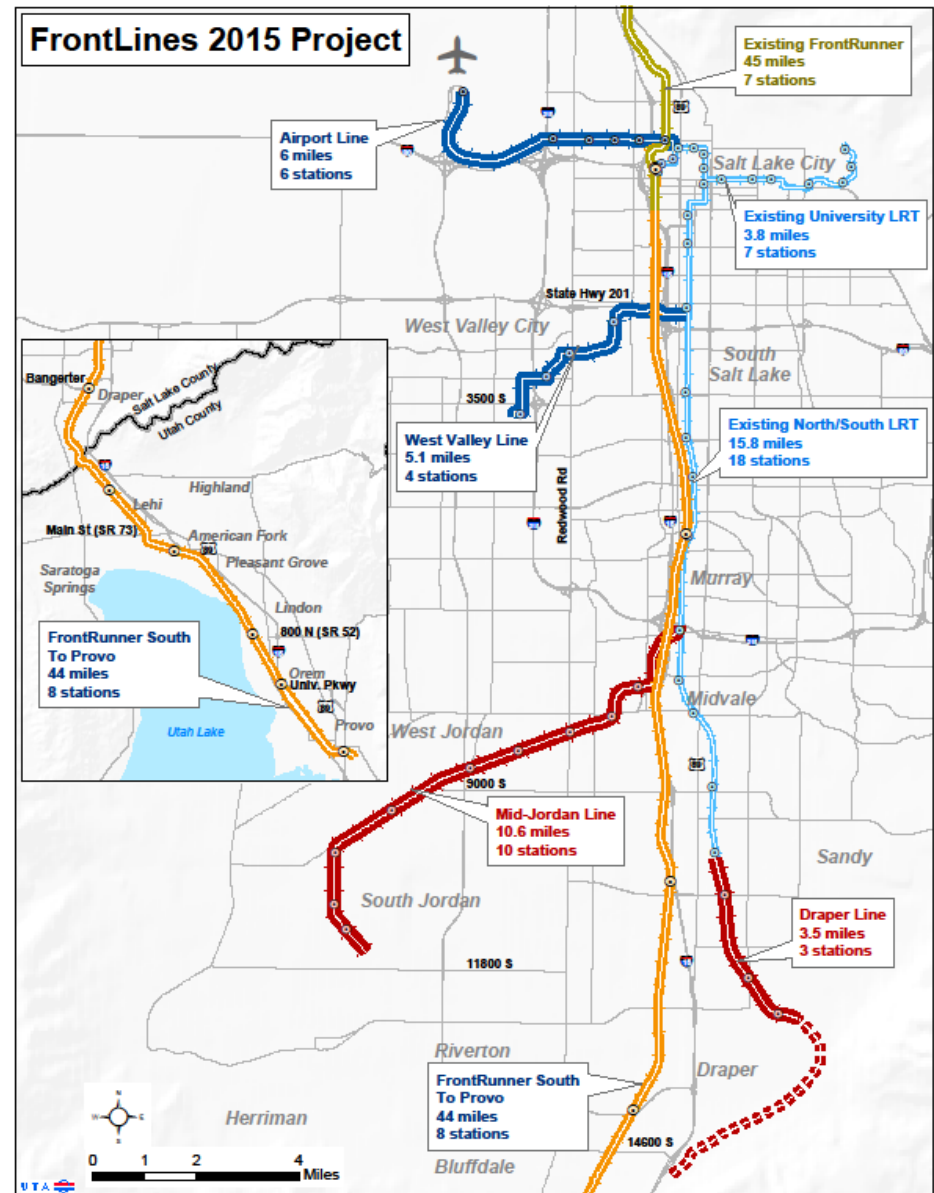
- Results of project:
  - Revenue service five months ahead of schedule
  - Under budget

# Weber County to Salt Lake Commuter Rail Project

- Lessons learned:
  - Do your homework
    - Schedule
    - Budget
  - Work to understand the process
    - Avoid the ‘Black Box’
  - Some risks preclude other risks

# FrontLines 2015

- UTA's largest project in its history
- Building 70 miles of rail in seven years
- One project that includes five lines
  - Mid-Jordan TRAX
  - West Valley TRAX
  - FrontRunner South
  - Draper TRAX
  - Airport TRAX



# One Project / Five Lines

- One \$2.8 Billion Project
- Expecting to Nearly Double Daily Passengers





# FrontLines 2015

- Risk Assessment at the conceptual phase for each project
- Calculate 95% and 5% budget probable costs
  - Program budget at 95% level
  - Project budget at 5% level
  - Difference held as program contingency





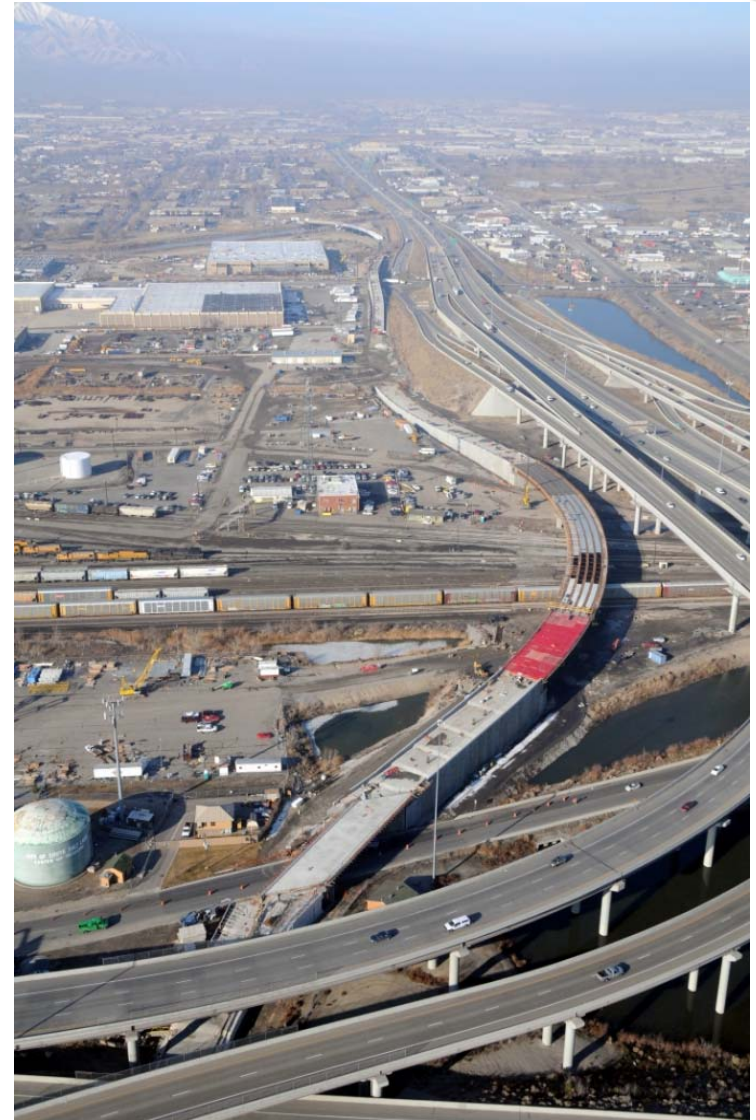
# FrontLines 2015

- Continuation of risk evaluation throughout project development
  - Risk register
    - Assigns responsibility
    - Information shared with the entire project team
  - Weekly ‘Top 5’ meetings
    - Each project team
    - Focus on the key issues facing the project
  - Monthly program status meetings

# FrontLines 2015

## Results to date:

- Program is 75% complete
- Reduced program budget by \$300 million
  - Recession has reduced expected UTA revenues by \$565 million between 2007 and 2015
- On schedule



# UTA's Experience

Risk Assessments are a valuable tool  
for project management

