

Technical Advisory – Values of Time

The following fixed factors have been updated in TREDIS 5: crew costs, passenger costs, reliability costs, freight costs per ton hour and out-of-vehicle time costs. This update utilizes the most recent occupational wage, salary, and benefit information from the Bureau of Labor Statistics Occupational Employment and Wage Estimates series and Employer Costs for Employee compensation series. As of May 2, 2016, the new values are as follows:

Factor	Previous Value (\$/hour)	New Value (\$/hour)
Crew Costs		
Air Passenger	91.91	63.12
Air Freight	91.91	88.59
Bus & BRT	26.40	29.81
Rail Transit	39.86	44.95
Rail Freight & Intercity	42.55	43.02
Water	30.66	48.03
Trucks	26.89	29.48
Passenger Costs (Surface)		
Business	30.75	33.58
Commute	23.70	23.06
Personal	11.85	11.53
Passenger Costs (Air)		
Business	44.83	63.80
Commute	37.23	43.81
Personal	37.23	30.81

Freight logistics costs have been increased based on CPI to current 2015 dollars.

Reliability costs and out-of-vehicle time costs have been increased to maintain their value at 100% of personal time. For trucks, buffer time reliability cost is based on the updated values for crew and freight cost weighted by default crew sizes and average freight loadings.

Notes:

1. This change will affect all new projects created after May 2, 2016. Prior projects will not be affected unless a mode has been changed.