

# 2024 Financial Plan & Proposed Budget



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# System expansion and current service

<b>Link light rail</b>	<b>Sounder trains</b>
<b>Future service:</b>	<b>Future service:</b>
1 Line Ballard–Tacoma	S Line DuPont–Lakewood
2 Line Mariner–Redmond	<b>In service:</b>
3 Line Everett–West Seattle	N Line Everett–Seattle
4 Line S. Kirkland–Issaquah	S Line Lakewood–Seattle
T Line Tacoma Dome–Tacoma Community College	<b>Stride buses</b>
<b>In service:</b>	<b>Future service:</b>
Northgate–Angle Lake	S1 Line Bellevue–Burien
Tacoma Dome–Theater District	S2 Line Lynnwood–Bellevue
	S3 Line Shoreline–Bothell
Added capacity	<b>ST Express buses</b>
Parking improvements	<b>In service:</b>
	Re-evaluated annually

Learn more about target schedule at [soundtransit.org/realignment](https://soundtransit.org/realignment).



# Introduction

Sound Transit's \$3 billion proposed 2024 budget highlights the agency in the early stages of an historic era, as our mission to connect more people to more places across the Puget Sound takes center stage with a series of Link light rail extensions. In the next few years, we will double the Link light rail network, adding 62 miles and 41 stations by 2026. We started this aggressive schedule of service expansion in September 2023, opening six new stations on our Tacoma T Line with the Hilltop Link Extension. This extension doubled the length of the Tacoma system, adding 2.5 miles. New Link light rail openings will accelerate in 2024 when we open two major service expansions: The 6.3-mile, 8-station East Link Starter Line, the first segment of our new 2 Line, and the 8.5-mile, 4-station Lynnwood Link extension.

The proposed 2024 budget allocates \$20 million to operate the Tacoma T Line including a full year of the Hilltop Link Extension; \$118 million for the East Link Extension project including the Starter Line opening in spring 2024; and \$149 million to finalize construction and safety testing to operate the Lynnwood Link Extension opening in fall 2024.

Our work and our major achievements throughout 2023 set the stage for our ambitious 2024 roll-out and for our continued expansion under the voter-approved ST3 plan, the largest mass transit expansion in the country. In March, the Board identified the preferred alternative for our 7.1-mile Ballard Link Extension. In July, the Board set the schedule and baseline budgets for another mode in our network expansion, the 46-mile Stride bus rapid transit line on the I-405 corridor between Burien and Lynnwood, and on SR 522 between Shoreline and Bothell. This new model of Sound Transit bus service uses fast-moving priority lanes, off-board payment, multiple door exit and entry, and more in-line stations; it will reach travel times averaging 20 minutes faster than current ST Express service. We broke ground on the project in September 2023, the same week we opened the new T Line service in Tacoma. Stride on I-405 and SR 522 is expected to open in 2028 or 2029. In August, the Board approved the East Link Starter Line and Lynnwood Link Extension opening sequence in 2024.

Other 2023 highlights that positioned us to move forward on expansion include: lowering ORCA LIFT fares, which reduced cost burdens by 33% for transit-dependent riders; formally taking over the Downtown Seattle Transit Tunnel from King County Metro, which upgrades our capacity for the significant ridership volume increase that will accompany the East Link, Lynnwood Link, and Federal Way Link extensions; opening the Lynnwood garage, which provides more than 1,600 spaces for Snohomish transit users; opening the Puyallup Garage, which provides more than 1,000 spaces for Sounder S Line, Sound Transit Express, and Pierce Transit passengers; opening the Redmond Technology Station garage, which adds spaces for 300 cars and 100 bicycles; and opening the pedestrian bridge that connects our future Redmond Technology Station to the Microsoft campus over SR 520. We also repaired all long-term elevator and escalator outages in our downtown Seattle stations, getting them fully back into service this summer, piloted new wayfinding and accessibility apps, and moved fare paid station signage in the downtown stations. Our Transit-Oriented Development program was robust in 2023 as well. We opened The Rise on Madison on First Hill in Seattle with 365 affordable units and Pride Place on Capitol Hill in Seattle with 118 affordable units. Additionally, we broke ground on Angle Lake North, which will include 130 affordable units, and we broke ground on Rainier Valley Homeownership Sites with seven units on three sites.

Post-pandemic ridership continued its rebound in 2023. This is not just a reference to our record-breaking ridership days in July when 130,000 and 100,000 daily riders respectively used Link during the Taylor Swift concerts and Major League Baseball All-Star week. In 2023, we matched our pre-pandemic ridership with more than 80,000 average boardings per day. To support this growth in ridership, \$3.5 million additional budget dollars have been set aside for the fare ambassador program in 2024, a 93% increase.

Expanded security on our trains and at our stations was also a defining aspect of 2023. Like systems nationwide, Sound Transit experienced an uptick in disruptive activities on our trains, including drug use. To better control this, we recently contracted with new security providers in March 2023. These

new providers have allowed us to have more security personnel at facilities and onboard trains. We also created a team of Public Safety and Security Field Activity Specialists (FAST). This team became operational in June 2023, and we will have teams of specialists in the system 24 hours a day, 7 days a week. This focus continues in the 2024 budget with a 36% increase of security expenses from \$42 million in the 2023 budget to \$57 million.

This budget also captures ongoing expenditures on our major capital projects, which extend out for two decades. We currently have four major light rail capital projects under construction (East Link, Lynnwood, Federal Way, and Downtown Redmond Link Extensions) totaling more than \$10 billion. In 2024 alone, \$698 million in capital dollars have been allocated within the proposed budget for these four projects. These programs will help keep our planned succession of new service openings on schedule for 2024 through 2026, and beyond.

In short, this budget captures an agency that is working on meeting its rapidly expanding transit service operations, ensuring existing service and facilities are maintained in a state of good repair, while also continuing to construct future services. This focus reflects our work to meet the public mandate for delivering safe, accessible, and affordable mass transit system for the Puget Sound.

Respectfully,



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Julie Timm  
Sound Transit Chief Executive Officer



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John Henry  
Sound Transit Chief Financial Officer

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# Long-Range Financial Plan

Sound Transit’s Long-Range Financial Plan (LRFP) reflects the agency’s long-term financial projections for the high-capacity transit system as approved by voters in 1996 for Sound Move (SM), 2008 for Sound Transit 2 (ST2), and 2016 for Sound Transit 3 (ST3).

Sound Transit produces the LRFP in accordance with the Federal Transit Administration’s “Guidance for Transit Financial Plans” and maintains the plan on a modified cash basis. The LRFP states and projects all agency sources and uses of funds for the period 1997 to 2060 with special focus on 2017 to 2046. It incorporates the agency’s most current proposed or Board-adopted Budget and long-term projections of revenues and other financing sources, transit operating expenses and project expenditures. Using this information, the LRFP produces the agency’s Schedule of Sources and Uses of Funds by Subarea, debt proceeds and amortization schedules, and resulting coverage and capacity metrics for the period of 1997 - 2060.

Prior to 2020, the LRFP projected completion of all voter-approved capital projects by 2041 with sufficient projected funding to operate and maintain the system thereafter. In September 2020, the updated LRFP projected the then-current capital schedule to be unaffordable without program realignment. In August 2021, the Board adopted Resolution No. R2021-05, which includes a realigned capital program that eliminates the projected affordability gap and extends completion through 2046. The Resolution includes an affordable schedule and a target schedule (see appendices A and B of the Resolution.) The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. The LRFP reflects the affordable schedule and continues to be updated on an ongoing basis to reflect economic conditions and to maintain alignment with Board decisions.

At the heart of the LRFP is the financial projections model. This model incorporates all financial policies, assumptions, forecasts of sources, and program cost estimates needed to calculate cash flows, debt financing, and key performance indicators (e.g., cash balances and debt service coverage ratios) over the long-range planning horizon.

The diagram below illustrates the concept of this model.

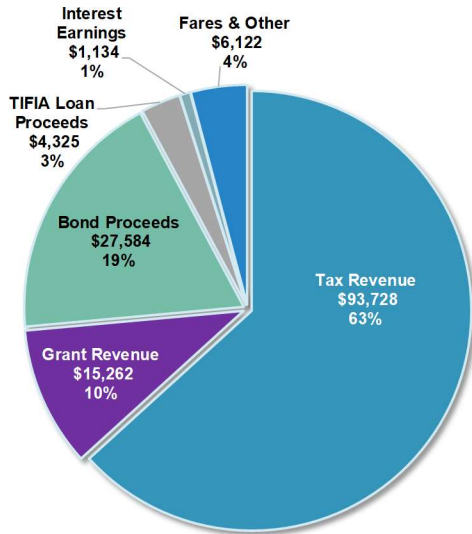
## KEY ELEMENTS OF THE LONG-RANGE FINANCIAL PLAN



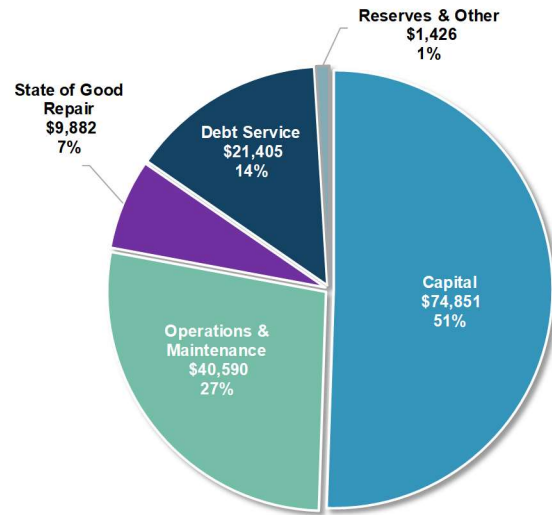
## Sources and uses of funds

Agency sources and uses (2017 — 2046) are shown below.

SOURCES OF FUNDS \$148.2B  
(YOE\$ in millions)



USES OF FUNDS \$148.2B  
(YOE\$ in millions)





**Financial Plan - Sources & Uses Summary**  
**Fall 2023 Financial Plan (Affordable Schedule)**  
 2017 through 2046; YOY Dollars in Millions

	Snohomish	North King	South King	East King	Pierce	System-wide	Total
<b>Sources of Funds</b>							
<b>Tax Revenues</b>							
Sales and Use	9,198	24,533	9,898	20,640	13,341	-	77,610
Motor Vehicle Excise Tax	1,438	2,179	1,324	2,734	2,078	-	9,753
Property Tax	671	2,168	663	1,846	835	-	6,182
Rental Car Tax	8	21	129	14	11	-	183
<b>Total Tax Revenues</b>	<b>11,315</b>	<b>28,900</b>	<b>12,013</b>	<b>25,234</b>	<b>16,266</b>	<b>-</b>	<b>93,728</b>
<b>Other Revenue</b>							
Grant Revenue	2,590	4,327	2,761	2,375	2,030	1,179	15,262
Fare Revenue	402	3,107	752	794	451	-	5,505
Other Revenue	17	148	65	85	68	234	616
Interest Earnings	-	-	-	-	-	1,134	1,134
<b>Total Other Revenue</b>	<b>3,009</b>	<b>7,582</b>	<b>3,579</b>	<b>3,253</b>	<b>2,549</b>	<b>2,547</b>	<b>22,518</b>
Bond Proceeds (with DSRF)	7,830	12,373	5,579	468	283	-	26,531
TIFIA / RRIF Proceeds	479	1,259	1,014	1,398	174	-	4,325
Changes in Cash (addtl funding to offset deficits)	874	216	540	(452)	(124)	-	1,053
<b>Total Sources</b>	<b>23,506</b>	<b>50,329</b>	<b>22,724</b>	<b>29,901</b>	<b>19,147</b>	<b>2,547</b>	<b>148,154</b>
<b>Uses of Funds</b>							
<b>Capital Expenditures</b>							
Light Rail Transit	11,992	18,957	6,516	13,226	4,239	7,521	62,450
Tacoma Link	-	-	-	-	1,842	-	1,842
Commuter Rail	58	-	1,503	-	3,102	-	4,663
Regional Express Bus	170	65	136	391	363	-	1,126
Bus Rapid Transit	66	501	412	1,903	-	-	2,883
System-wide	198	225	106	125	123	1,111	1,889
<b>Total Capital Expenditures</b>	<b>12,484</b>	<b>19,749</b>	<b>8,672</b>	<b>15,646</b>	<b>9,669</b>	<b>8,632</b>	<b>74,851</b>
<b>O&amp;M Expenditures</b>							
Light Rail Transit	2,164	12,061	3,841	3,469	766	-	22,301
Tacoma Link	-	-	-	-	1,007	-	1,007
Commuter Rail	433	-	1,418	-	1,659	-	3,511
Regional Express Bus	752	-	521	2,318	1,525	-	5,116
Bus Rapid Transit	167	311	220	872	-	-	1,570
System-wide*	668	849	365	766	549	3,886	7,083
<b>Total O&amp;M Expenditures</b>	<b>4,184</b>	<b>13,222</b>	<b>6,365</b>	<b>7,425</b>	<b>5,506</b>	<b>3,886</b>	<b>40,590</b>
SOGR	542	3,060	1,669	1,969	1,295	1,347	9,882
System-Wide Activities	1,364	3,492	1,458	3,043	1,962	(11,319)	-
Reserve Contributions (O&M, DSRF)	333	584	281	133	94	-	1,426
Debt Service (Excludes TIFIA / RRIF)	4,197	8,562	3,286	622	395	-	17,062
TIFIA / RRIF Debt Service	348	946	740	1,023	170	-	3,227
Debt Restructuring Activities	53	713	253	41	56	-	1,115
Changes in Cash (cumulative surplus)	-	-	-	-	-	-	-
<b>Total Uses</b>	<b>23,506</b>	<b>50,329</b>	<b>22,724</b>	<b>29,901</b>	<b>19,147</b>	<b>2,547</b>	<b>148,154</b>

\*Includes Other O&M and Emergency Reserve

Note: Totals may be different due to rounding

Acronyms:

- Debt Service Reserve Fund (DSRF)
- Operations & Maintenance (O&M)
- Transportation Infrastructure Finance and Innovation Act (TIFIA)
- Railroad Rehabilitation & Improvement Financing (RRIF)

## Sources of funds

Sources of funds for 2017–2046 of \$148.2 billion include tax revenue, grant revenue, fare revenue, interest earnings, and other revenue, such as advertising, real estate sales proceeds, rental income, and local contributions. Proceeds from debt issuances in the form of bonds, Transportation Infrastructure Finance and Innovation Act (TIFIA), and Railroad Rehabilitation & Improvement Financing (RRIF) loans are used to bridge projected gaps between available sources and uses.

Compared to the Spring 2023 Financial Plan, there has been an increase in total revenues over the life of the program. The increase is mostly due to changes in sales tax revenue. The table below shows a comparison between spring 2023 and fall 2023.

CHANGES IN REVENUES AND FINANCING SOURCES 2017 — 2046  
(YOES\$ in millions)

Revenues and Financing Sources, 2017-2046, YOES\$ in Millions			Fall 2023 vs Spring 2023	
Category	Spring 2023 Update	Fall 2023 Update	\$	%
Tax Revenues	\$ 91,387	\$ 93,728	\$ 2,341	2.6%
Grant Revenue	\$ 15,145	\$ 15,262	\$ 117	1%
Fare Revenue	\$ 6,436	\$ 5,505	\$ (931)	-14.5%
Other Revenue	\$ 716	\$ 616	\$ (100)	-14%
Interest Earnings	\$ 801	\$ 1,134	\$ 333	42%
Bonds & TIFIA Proceeds, Cash	\$ 31,140	\$ 31,908	\$ 768	2%
<b>Total (2017 - 2046)</b>	<b>\$ 145,625</b>	<b>\$ 148,154</b>	<b>\$ 2,529</b>	<b>2%</b>

## Tax revenues

Forecasting tax revenues for the Sound Transit district presents unique challenges, as the agency's jurisdictional boundary does not correspond to any other economic reporting entity. The district includes incorporated and unincorporated areas in three counties: King, Pierce, and Snohomish.

Sound Transit receives tax base forecasts for Retail Sales and Use Tax (sales tax) and Motor Vehicle Excise Tax (MVET) from an independent third party. The sales tax and MVET forecasts are grounded on economic data from the Bureau of Labor Statistics, Federal Reserve Economic Data (FRED), and Moody's Analytics as well as population projections from FRED. The variables used to predict taxable retail sales include county household income, county unemployment levels, economic growth forecasts, and historic U.S. interest rates. The MVET tax base forecast is based on historical and forecasted U.S. vehicle sales and county household income. A Sound Transit district specific econometric model was developed to estimate revenues by Sound Transit subarea.

For the property tax forecast, an independent third-party projects the growth of assessed value for both existing property and new construction within the Sound Transit district.

### Tax Rates:

- Sales Tax Rate: 0.4% 1997–2009; 0.9% 2009–2017; 1.4% 2017–2046 (subject to potential sales tax rollback after 2046).
- MVET Tax Rate: 0.3% 1997–2028 (tax ends in 2028), 0.8% 2017–2046 (updated depreciation schedule 2029–2046).
- Rental Car Tax Rate: 0.8%.
- Property Tax Rate: Up to \$0.25/\$1,000 AV.

## Fall 2023 update

Tax revenues through 2046 increased \$2.3 billion (2.6%) compared to the Spring 2023 plan. The main drivers of this include:

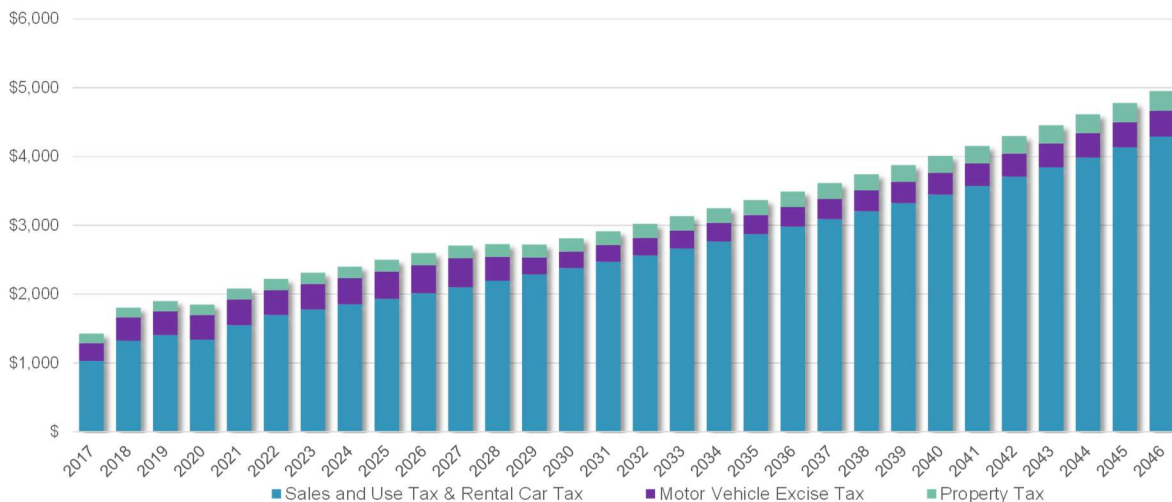
- \$2.1 billion increase to sales tax due to projected increases in regional growth and higher inflation assumptions than anticipated in Spring 2023, when an economic slowdown was expected.
- \$250 million increase in MVET primarily due to higher inflation assumptions than anticipated in Spring 2023.
- \$26 million increase in rental car tax due to travel recovering post pandemic.

A comparison of tax revenue growth between the Spring 2023 financial plan and Fall 2023 financial plan is provided below.

Tax Revenue Compound Annual Growth Rate (CAGR) 2017 - 2046		
Tax Revenue	Spring 2023	Fall 2023
Sales Tax	4.97%	5.05%
Motor Vehicle Excise Tax (MVET)	1.20%	1.30%
Rental Car Tax	2.76%	3.38%
Property Tax	2.50%	2.49%

In total the Fall 2023 financial plan projects tax revenues of \$93.7 billion, which comprise 63% of total sources over 2017 — 2046. Tax revenues projected by year are shown below.

## TAX REVENUES 2017 — 2046 (YOES\$ in millions)



## Grant revenue

Sound Transit generally secures federal funding through Federal Transit Administration (FTA), Federal Highway Administration, and Federal Railroad Administration (FRA) programs currently authorized under the Bipartisan Infrastructure Law and future authorizations. Future grant funding is projected to be secured through FTA’s Capital Investment Grant (CIG) program, FTA formula funding, and other regional/national grant competitions. Additionally, 2020 through 2022 includes pandemic relief funding through the Coronavirus Relief & Economic Security Act (CARES Act), American Rescue Plan (ARP), and Coronavirus Response & Relief Supplemental Appropriations Act (CRRSAA).



Of the \$15.3 billion in grant funding assumed in the LRFP through 2017 to 2046, approximately \$3.8 billion (25%) has already been secured in executed grant agreements, including Full Funding Grant Agreements (FFGAs).

Major sources of grant funding included in the financial plan are:

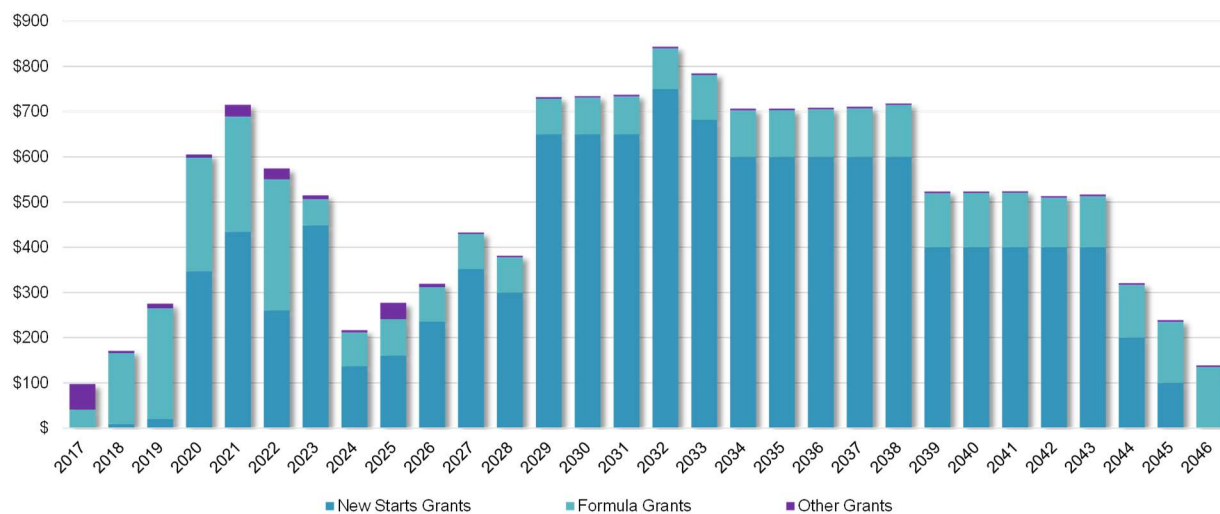
- Lynnwood Link Extension was awarded an FFGA of \$1.172 billion plus \$54 million in section 165 grants
- Federal Way Link Extension was awarded an FFGA of \$790 million plus \$61 million in section 165 grants
- Hilltop Tacoma Link Extension was awarded a \$75 million Small Starts Grant Agreement.
- Sound Transit was awarded \$346 million of CARES Act and CRRSAA funding.
- Sound Transit was awarded \$549 million of ARP funding, including \$273 million in CIG funds and \$275 million in formula funds.
- FTA Formula Funds (not including ARP funds) are projected to receive \$2.778 billion.
- Competitive grants are projected to receive \$229 million.
- Future ST3 FFGAs are projected to receive \$9.0 billion.
- South Sounder ST3 Expansion is projected to receive \$182 million.

### Fall 2023 update

Total grant funding assumed in the financial plan is \$117 million (1%) higher than projected in Spring 2023. This is primarily due to \$115 million in new funding for Federal Way Link and Lynnwood Link FFGAs as part of the passage of Congress’ fiscal year 2023 spending bill. Additional funds were provided for Sound Transit in the form of earlier-than-expected payments for those two projects.

Total projected grant revenue of \$15.3 billion (2017 – 2046) by grant type is shown on the following graph.

GRANT REVENUE 2017 — 2046  
(YOES\$ in millions)



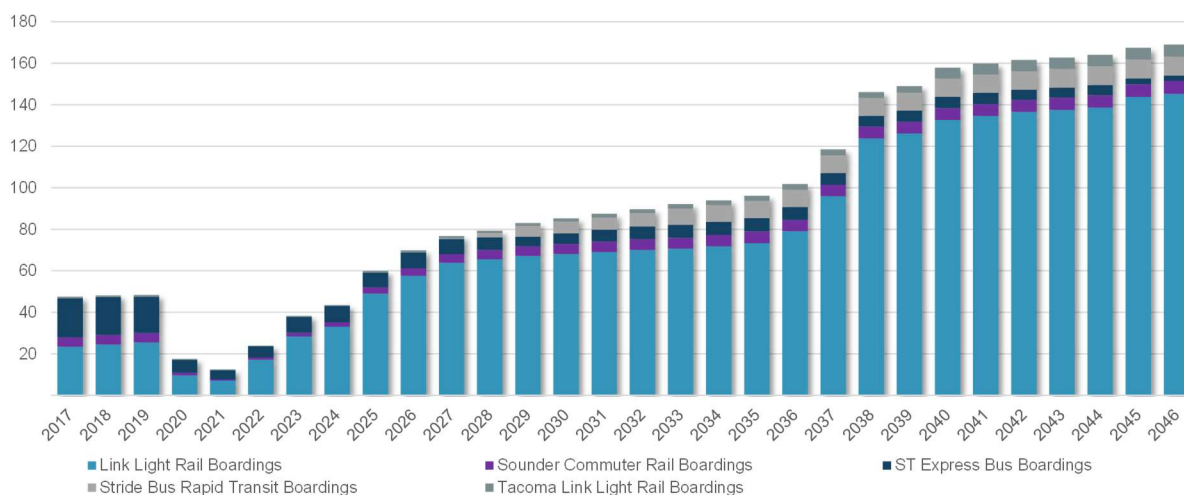
## Ridership and fare revenue

Fare revenues are a product of transit ridership and fare prices. Ridership, in turn, is a result of transit service provided, as well as a number of other factors. In the near term, ridership can be estimated based on past trends and the amount of transit service to be provided (e.g., routes, service frequency, parking capacity at park-and-ride facilities, etc.).

### Ridership

For long-range ridership forecasts, Sound Transit uses a travel demand forecasting model. In this model, transit ridership forecasts are based on observed origins and destinations of transit riders, observed transit line volumes, and a realistic simulation of observed transit service characteristics. Long term ridership impacts of the pandemic that affect fare revenue are still evolving. With commuter-type trips recovering more slowly than other types of trips, the current ridership forecasts projects lower Sounder ridership, as it is primarily a commuter-focused mode. The ridership forecast reflects impacts of revised East Link, Lynnwood, and Federal Way Link extension revenue service dates. This fare revenue forecast is subject to change as ST receives updated long-term ridership forecasts from consultants.

RIDERSHIP BY MODE 2017 — 2046  
(millions)



### Fare revenue

The LRFP assumes the agency continues to collect fare revenues from Sound Transit operations for ST Express bus, Link light rail, and Sounder commuter rail. Fare collection for Tacoma Link began when the Hilltop Tacoma Link Expansion opened in September 2023. Stride bus rapid transit (BRT) is projected to begin collecting fares to coincide with Stride project openings in 2028. Fare revenue forecasts are based on ridership forecasts and assumptions regarding fare levels and price elasticity.

Assumptions:

- Standard adult Sounder and Link fares are structured with a base fare plus a distance-based charge per mile traveled.
- ST Express fares are projected to be comparable to bus fares of other transit agencies serving the three counties. Fares paid with ORCA (One Regional Card for All) receive a two-hour transfer credit for the fare paid.
- Senior/disabled and ORCA LIFT (low income) fares are set lower than the standard adult fare.
- Effective September 1, 2022, riders age of 18 or under are no longer required to pay a fare.

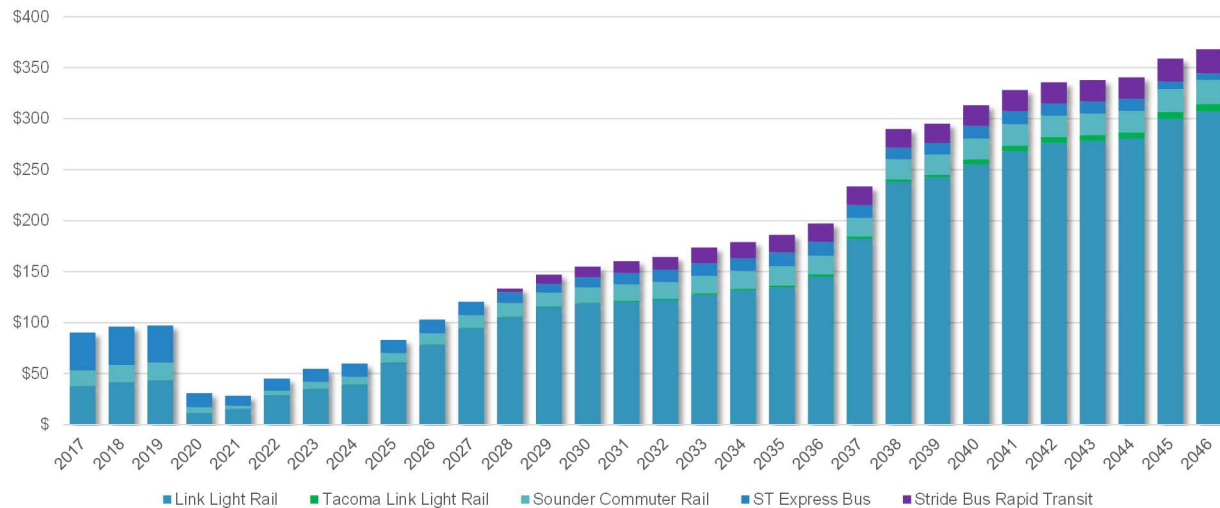
- Fare changes will occur as directed by the Board to comply with fare policy.
- Allocation of regional fare revenue to Sound Transit from collections through the ORCA card system is a stored value smart card used for payment of public transit fares in the central Puget Sound. The amounts are based on an inter-local agreement reached between Sound Transit, Community Transit, Everett Transit, King County Metro, Pierce Transit, Kitsap Transit, Seattle Monorail, and Washington State Ferries.

### Fall 2023 update

Compared to the Spring 2023 financial plan, fare revenues decreased \$931 million (14.5%) through 2046. The main drivers of this include:

- \$721 million decrease due to updated assumptions around boardings with fare media post-pandemic as we adjust to new ridership on all modes of transit.
- Link assumptions, which are the main driver of the decrease, were updated to a short-term rate of 55% of boardings with fare media, increasing that rate each year by 5% until we reach 75% in 2029.
- \$210 million decrease due to a lower ridership forecast, as known in-service date changes were incorporated into the forecast.

FARE REVENUE 2017 — 2046  
(YOE\$ in millions)



### Interest earnings

In accordance with Sound Transit financial policies, interest earnings are credited, at the agency level, to offset expenditures for systemwide programs except where restricted by board actions or policies.

Assumptions:

- The 2024 budget reflects a projected investment rate of 3.5%.
- In the long-term, Sound Transit projects a conservative 2.0% rate of return on cash and investment balances throughout the planning horizon of 2046.

### Fall 2023 update

Interest earnings increased \$333 million (42%), due to a combination of factors: drawing down the East Link TIFIA loan to invest at high interest rates for a short time; higher cash balances; and higher short-term interest rates.

## **Other revenue**

Other revenue includes advertising, real estate sales proceeds, rental income, parking revenues, and local contributions. Local contributions include funds that are either granted directly to Sound Transit or are provided as a credit against taxes or fees that would otherwise be levied on construction activities by other jurisdictions or organizations. The agency has commitments from other jurisdictions and organizations for providing funds for ST Express bus, Link light rail, and Sounder commuter rail projects. Such revenues are included in the LRFPP after agreements are executed with the jurisdictions which are contributing the funding.

## **Fall 2023 update**

Other revenues decreased by \$100 million due to a decrease in projected ORCA regional program billing reimbursements (a decrease in projected operating costs offset this). This is because banking fees associated with ORCA regional program will no longer be charged to Sound Transit, and as a result the agency's projected reimbursement is lower.

# Uses of funds

Uses of funds in the LRFP include expenditures for operations and maintenance, capital, state of good repair (SOGR), contribution to reserves, and debt service. Expenditure changes in fall 2023 as compared to the spring 2023 update are shown in the table below.

CHANGES EXPENDITURES 2017 — 2046  
(YOES\$ in millions)

Summary of Expenditures, 2017-2046, YOES\$ in Millions			Fall 2023 vs Spring 2023	
Category	Spring 2023 Update	Fall 2023 Update	\$	%
Capital Expenditures	\$ 72,971	\$ 74,851	\$ 1,880	2.6%
O&M Expenditures	\$ 40,380	\$ 40,590	\$ 210	0.5%
SOGR	\$ 9,708	\$ 9,882	\$ 174	1.8%
Reserves	\$ 1,696	\$ 1,426	\$ (270)	-15.9%
Debt Service*	\$ 20,871	\$ 21,405	\$ 534	2.6%
<b>Total (2017 - 2046)</b>	<b>\$ 145,625</b>	<b>\$ 148,154</b>	<b>\$ 2,529</b>	<b>1.7%</b>

\*Includes TIFIA debt service and debt restructuring costs

## Inflation forecasting

Sound Transit uses three inflation indices in the LRFP to escalate projected costs over time.

- **Consumer Price Index (CPI)** (for All Urban Consumers, Seattle-Tacoma-Bellevue) is applied to operations and maintenance expenses, and “soft” capital costs, excluding construction-related elements and property acquisitions, and is produced by an independent third party.
- **Construction Cost Index (CCI)** is applied to construction-related elements of the capital program (including state of good repair), and a Seattle-area forecast of the CCI index is produced by an independent third party.
- **Right-Of-Way Index (ROWI)** is applied to property acquisition costs using an assessed valuation forecast for the Sound Transit District produced by an independent third party.

## Fall 2023 update

All three inflation indices were updated to accommodate actual 2023 inflation to date and future forecasts were adjusted based on economic outlooks and input from industry experts.

- CPI was adjusted upward due to population and household income growth in the region.
- CCI was adjusted upwards. Industry experts expect construction prices to remain elevated for some time due to high demand from significant regional infrastructure projects, labor shortages, and elevated global tensions affecting global supply chains.
- ROWI was adjusted slightly lower than the spring update due to lower housing starts compared to historical long-term trends and slightly higher mortgage rates compared to historical average rates.

SOUND TRANSIT INFLATION CHANGES – SPRING 2023 TO FALL 2023

Inflation Compound Annual Growth Rate (CAGR) 2017 - 2046		
Index	Spring 2023 Update	Fall 2023 Update
CPI	2.77%	2.81%
CCI	3.91%	3.93%
ROWI	4.83%	4.77%

## **Operations and maintenance expenditures**

Sound Transit services currently consist of four transit modes: Link light rail, Sounder commuter rail, ST Express bus, and Tacoma Link light rail. The voter approved ST3 plan includes a fifth mode: Stride BRT. These modes are managed by the Sound Transit Operations Department. Each year, Sound Transit's Service Planning Division prepares service estimates to guide the delivery of these modes. Total operations and maintenance (O&M) expenditures includes forecasts for each mode and systemwide operating expenditures.

### **Transit modes**

O&M expenditures are projected by each transit mode as part of the annual budget process, accounting for all scheduled service expansions as laid out in the Transit Improvement Plan (TIP).

The O&M expenditure forecasts for each mode are based on a cost build-up model for each function (such as vehicle operations, vehicle maintenance, and facilities maintenance). The modal forecasts also include the cost of Sound Transit staff and other administrative expenditures allocated to transit modes. Each cost category is forecasted using different metrics (such as platform hours, number of vehicles, number of stations, etc.). The relevant metrics are based on historical data, current year budget data, and other available information.

Non-labor operating costs are inflated using the Consumer Price Index (CPI-U Seattle). Labor costs are inflated according to Sound Transit's projected wage and benefit growth rates. Some purchased transportation costs are inflated at a higher rate based on historical experience or known contract increases.

### **Systemwide O&M expenditures**

Other operating expenditures in the LRFP which are not specific to a transit mode include:

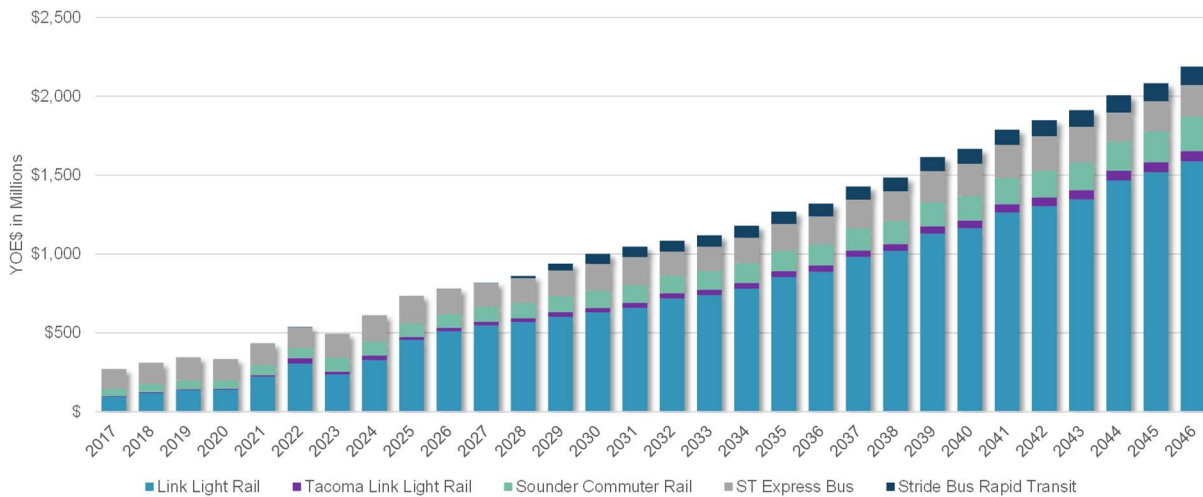
- Administrative costs related to Sound Transit's capital program. These are costs from capital project staff that are not directly charged to the capital project. They include items such as sick and vacation time that are not considered a direct project capital cost.
- Revenue collection fees: The state of Washington charges Sound Transit revenue collection fees on sales and use tax, rental car tax, and motor vehicle excise tax.
- Emergency Loss Fund: This fund includes reserves for uninsured capital and operating losses. The Board authorizes the use of the emergency/loss fund on a case-by-case basis.
- Sales and Use Tax Offset Fee: As required by RCW 81.112, Sound Transit must remit to the Washington Department of Revenue a fee of 3.25% on Rule 171 eligible construction contract expenditures for ST3 projects, until a total of \$518 million is paid.

### Fall 2023 update

Operating and maintenance expenses increased \$210 million (0.5%) through 2046 from the Spring 2023 financial plan. The main drivers of this include:

- \$240 million increase due to enhanced janitorial services and cleaning, Sound Transit Express and Sounder service restoration, and insurance increases.
- \$159 million increase due to inflation and labor and benefit market increases.
- \$189 million decrease due to later Stride BRT in-service dates included in baselining actions. (In Spring 2023, the in-service date for the project segments were S1: 2028, S2: 2028, and S3: 2027. The baseline dates were changed to S1: Q3 2028, S2: Q2 2029, and S3: Q2 2028.)

TRANSIT MODES OPERATIONS AND MAINTENANCE EXPENDITURES 2017 — 2046  
(YOES\$ in millions)



### Capital expenditures

The LRFP capital spending plan consists of six categories. These include Sound Transit’s five transit modes: Link light rail, Tacoma Link light rail, Sounder commuter rail, Regional Express, and Stride BRT. Additionally, there is another category of capital projects called “systemwide” which includes projects that benefit the agency (such as the Transit Oriented Development Planning Program).

The capital plan in the LRFP includes capital expenditures adopted in the Sound Move, ST2, and ST3 voter-approved programs and updated following the Board’s Realignment process in Resolution 2021-05. Capital expenditures include funding for projects detailed in the Transit Improvement Plan (TIP), as well as projected future expenditures. The TIP contains dollars allocated to board-approved projects which have gone through the budget process. Beyond that, future capital expenditures comprise remaining projected spending on projects that do not have a baseline budget established by the Board. Voter-approved costs for system expansion projects are published in constant dollars (2023\$ in Appendix B of this document.)

For system expansion projects that do not have a baseline budget, future expenditures are forecasted by inflating the voter-approved cost using Sound Transit inflation indices and an internal cash flow. This provides an estimate of the capital expenditures for each project until the Board establishes the baseline budget.

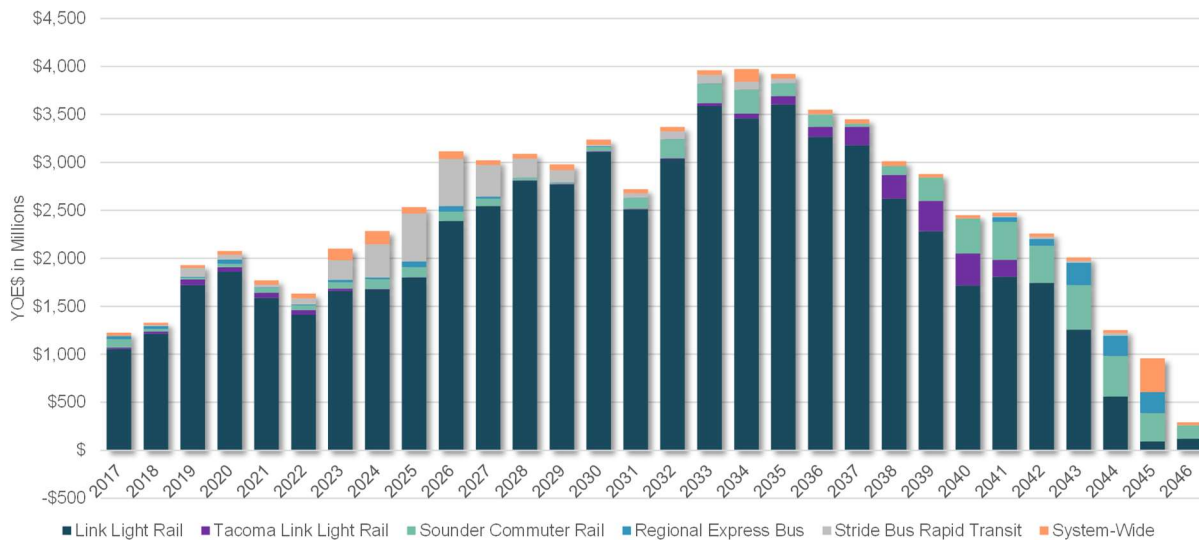
As shown in the graph below, light rail expenditures make up most of the capital spending plan from 2017 to 2046.

## Fall 2023 update

Capital expenditures increased \$1.9 billion (2.6%) through 2046 from the spring 2023 financial plan. The main reasons for this include:

- \$1.2 billion increase due to updated inflation indices as compared to spring 2023. The “inflation forecasting” section above describes more about how these indices are used and how they have changed since the last update.
- \$437 million increase due to latest project schedules.
- \$288 million increase from Stride BRT project costs from the spring baselining action (R2023-18)

CAPITAL EXPENDITURES BY MODE 2017 — 2046  
(YOES\$ in millions)



## Systemwide expenditures

Sound Transit’s capital and operating programs include funding for projects that are regional in scope, including but not limited to: high-capacity transit studies; innovation and technology fund; Phase 4 planning; transit-oriented development studies; efficiency and sustainability fund; research and technology; fare integration and administration; and agency administration capital and operating projects.

## State of good repair expenditures

The LRFP projects expenditures for the repair and replacement of key operating assets through state of good repair (SOGR) funding. Annual costs of future asset replacement and midlife maintenance activity are calculated for each class of asset based on original cost, in-service date, estimated asset life, and other financial factors.

The annual payment calculation assumes that 100% of replacement expenditures will be funded by Sound Transit revenues. \$300 million in capital reserve funds have been set aside in the LRFP projections with an annual 2.0% interest rate assumption on any earnings.

The replacement date for assets follows generally accepted principles for the useful life of transit facilities and equipment. For buses the industry standard is a 12-year replacement cycle, for Sounder and light rail vehicles, the cycles are from “Methodology for Projecting Rail Transit Rehabilitation and Replacement Capital Financing Needs,” by Robert L. Peskin, published in the Transportation Research Record 1165. State of good repair prior to 2025 is included in the capital section of the LRFP model.

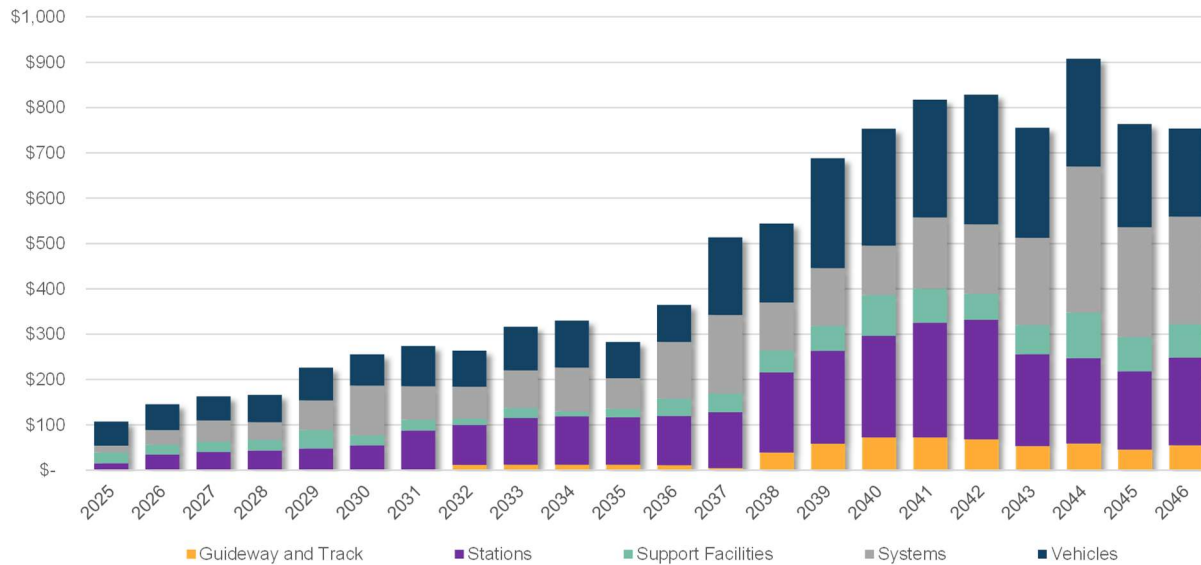


**Fall 2023 update**

The cost to repair and replace key operating assets has increased \$174 million (1.8%) through 2046 from the spring 2023 update. The main drivers of this are:

- \$41 million increase due to an increase in assumed consumer price index (CPI) and construction cost index (CCI) inflation.
- \$133 million increase due to Enterprise Resource Planning (ERP)/ Enterprise Asset Management System (EAMS) assumptions update.

STATE OF GOOD REPAIR EXPENDITURES BY ASSET CATEGORY 2025 — 2046  
(YOES\$ in millions)



Note: SOGR history and current year budget (2024) not included in SOGR model.

**Contribution to reserves**

The agency maintains reserves to meet agencywide revenue shortfalls or cost increases, including an operations and maintenance reserve, debt service reserve, emergency loss reserve, and a capital replacement reserve.

Assumptions:

- Operations and maintenance reserves equal to two months of O&M expenditures.
- Principal set-aside for bond reserves: 3.5%, equivalent to 50% of Maximum Annual Debt Service (MADS).
- Cash is managed so that a minimum \$100 million is always available for operating expenditures.

**Fall 2023 update**

Contribution to reserves decreased \$270 million (15.9%) through 2046 from the spring 2023 update, mainly due to the debt service reserve fund. The debt service reserve fund decreased because of an update to our contribution assumption. The updated assumption is to set aside 50% of our Maximum Annual Debt Service, rather than 5.25% of total debt issued in any given year. Additionally, the O&M reserve was changed from two months to three months, and the cash balance requirement was increased from \$5 million to \$100 million.

# Financing

## Financial policy

The agency uses debt to bridge the gap between the timing of expenditures and the receipt of revenues. The current LRFP forecasts \$24.7 billion in bonds will be issued from 2017-2046. Additionally, the plan includes \$4.2 billion in nine executed federal loans through TIFIA and RRIF. The financial plan includes the new TIFIA loans for Hilltop Tacoma Link Extension and NE 130<sup>th</sup> St Infill Station, and the new RRIF loan for Sounder’s Auburn, Kent, and Puyallup Stations Parking and Access Improvements, all executed on May 2, 2023.

Assumptions:

- All-in Issuance Costs: 1.25% of par value.
- Bond Interest Rate: 4.0% 2020 - 2024, 5.3% 2025 – 2046.
- Bond Term: 30 years.
- Interest Only Payment Period on Bonds: First five years.
- Bonds may have a non-level principal amortization structure.

## Performance and ratings

Sound Transit’s financing performance to date, and in the future, is evaluated by the agency’s credit rating and adherence to debt service coverage ratios and other financial policies. The agency’s current bond ratings are shown in the table.

Bonds and Loans	Agency & Rating		
	Moody’s	Standard & Poor’s	Fitch
Senior/ Prior bonds	Aaa	AAA	-
Party bonds	Aa1	AAA	-
TIFIA and RRIF loans	-	AA+	AA+

## Coverage

According to the agency’s financial policies, Sound Transit’s net debt service coverage ratio (DSCR) may not fall below 1.5x in any single year. Debt financing capacity is calculated by evaluating all revenues and deducting total operating expenses to determine net revenues available for debt service. The agency’s ability to issue debt, or coverage, is an important measure of the agency’s financial health and is a key affordability metric.

The agency’s net DSCR reaches a minimum of 1.63 in 2046 and rises thereafter. Adherence to other minimum debt service coverage ratios are detailed in the table below.

Debt Service Coverage Ratio (DSCR)	Policy Minimum DSCR Requirement	Minimum DSCR Forecasted	Year of Minimum
Net DSCR - Minimum Year	1.50x	1.63x	2046
Senior/ Prior ABT	3.00x	46.19x	2023
1st Junior ABT	1.50x	2.24x	2043
2nd Junior ABT	1.10x	2.24x	2043

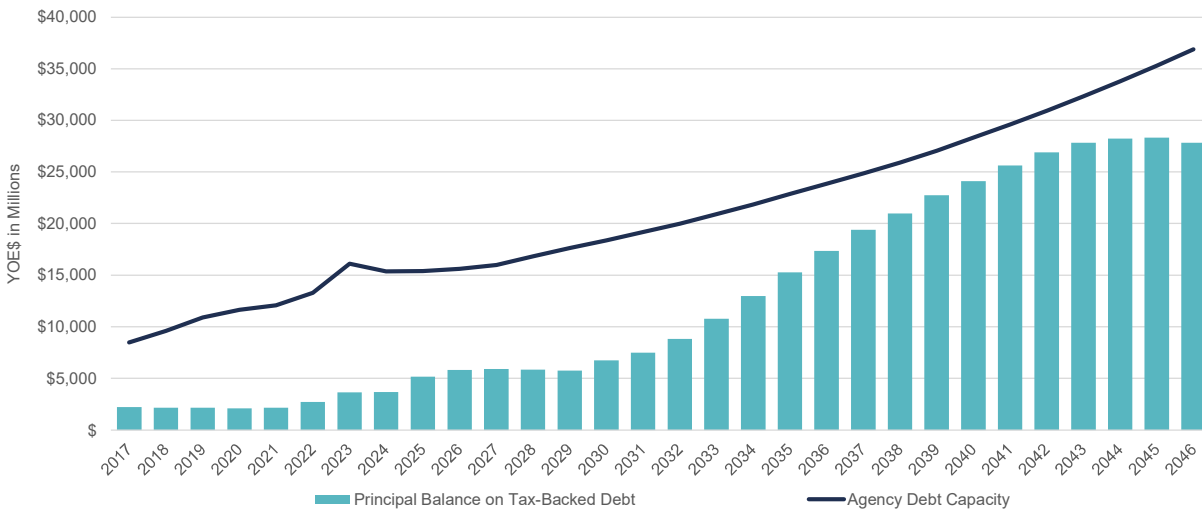
## Capacity

According to Washington state law, the amount of debt issued by Sound Transit cannot exceed 1.5% of the assessed valuation of real property located within the regional transit authority district. An important metric of the agency's financial health is the remaining amount of debt that can be issued or remaining available debt capacity.

See below for the projections regarding maximum debt balance and remaining available debt capacity.

- The agency will come closest to its maximum debt capacity in 2042, reaching a minimum remaining available debt capacity of \$4.1 billion (13.1% of total available capacity in that year).
- The maximum principal debt balance of \$28.3 billion is reached in 2045 and declines after.

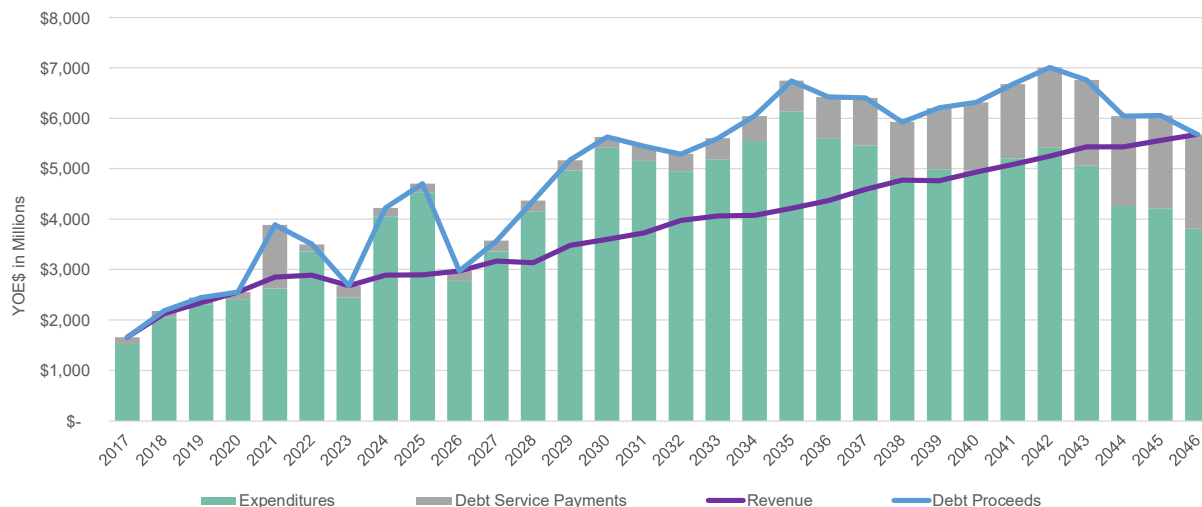
### DEBT CAPACITY 2017 — 2046 (YOES\$ in millions)



The following chart summarizes the agency's financing needs, which are based on the gap between sources and uses of funds through 2046.

Debt proceeds represent 22% of total sources during the period of 2017 to 2046 and are the second largest source behind tax revenue, which comprises 63% of total sources throughout the same period.

### SUMMARY OF REVENUES, EXPENDITURES, AND DEBT PROCEEDS 2017 — 2046 (YOES\$ in millions)



## Long range financial plan analysis

The LRFP incorporates both current and anticipated cost and revenue drivers, as part of the many assumptions and contingencies reflected in the plan and detailed throughout this section. At present the LRFP meets all criteria stated in the ST3 Financial Policies.

### Revenue drivers, cost drivers, and financial risks

Sound Transit regularly conducts stress tests on the LRFP to assess the extent to which the agency's plans are susceptible to not being fully met due to external risk factors. These risk factors include areas where forecasts are uncertain, unknown costs such as future Board decisions or unanticipated legal actions, anticipated cost drivers or revenues that are unquantifiable, and unpredictable "forces majeures" such as pandemics or natural disasters. The following are identified key risk areas that can affect the affordability of Sound Transit's long-range financial plan as well as some recent trends in these revenue or cost categories.

### Revenue drivers and risks

- **Local tax revenue growth.** Sound Transit primarily relies on an independent forecaster for its local tax bases. The forecast included in the LRFP does not predict economic cycles. However, long-term economic forecasts are inherently uncertain and actual economic growth in the region could be lower than the current forecast, especially if the region experiences a period of stagflation (high inflation with stagnant economic growth). If revenue growth were to fall below the current forecast, the agency's revenue collections as well as its long-term bonding capacity would be reduced. A reduction in local tax revenues would have a negative impact on the agency's financial condition, especially because tax revenues make up the vast majority of agency revenues.
- **Federal funding.** The LRFP assumes CIG/New Starts Funding of \$9.0 billion for future Link FFGA projects. (This does not include existing FFGAs.) This assumption is based on past performance, projections on national federal funding availability, and project costs. However, this assumption remains a potential risk because these FFGAs are not executed. An additional risk includes timing of when the FFGA is executed and funds will be received, as projects have experienced delays.
- **Ridership growth and fare revenues.** Sound Transit's fare revenue forecast is composed of a ridership forecast multiplied by assumed average fares for boarding. Changes to either ridership, fare rates, or fare compliance would impact the agency's financial condition.  
Since the pandemic, the agency has struggled with boardings using fare media\* due to the unprecedented drop in ridership at the beginning of the pandemic, and the continued regional trends in work from home policies. Pre-pandemic, the LRFP assumed that 80% of riders would board with fare media. However, over the past two years, this rate is only 55%. The LRFP was updated to assume 55% of boardings occur with fare media in the short-term, a rate that will increase to 75% by 2029. However, if these improvements are not achieved, this will impact the affordability of the LRFP. In addition, project delays have also impacted ridership and fare revenue. (Boardings with fare media refers to riders that board with an ORCA card, paper ticket, or other media (regardless of fare rate – even if valid fare rate is \$0).

### Cost drivers and risks

This section provides cost drivers and risks affecting the financial health of the agency and serves as the second cost driver update for 2023, the first of which was provided in the Spring 2023 Board Annual Program Review (BAPR).

- **Inflation.** The LRFP incorporates consumer price (CPI), construction cost (CCI), and right-of-way acquisition cost (ROWI) inflation forecasts provided by independent consultants. The current forecasts project long term inflation will reflect historically moderate levels. The short-

term forecasts are more variable and account for conditions seen and experienced by industry experts. If inflation were to rise significantly beyond these forecasts, or if Sound Transit's construction schedules were to be delayed, the agency's capital and operating expenditures would also rise beyond the current forecast. Historically, retail sales and use tax, the agency's primary revenue source, has risen with general price levels partially mitigating this risk.

Inflation in 2023 slowed in comparison to the historically high inflation seen in 2021 and 2022 for all inflation types measured by Sound Transit. However, inflation remains above historical average levels. It is anticipated that the CPI, CCI, and ROWI will return to historic levels over the next five years. In Q2, the Spring 2023 BAPR anticipated inflation would return to historic levels in 2024. As mentioned above, continued high inflation is a risk to the financial plan.

Sound Transit is also tracking inflation seen on vehicles and is considering how to address this cost type. Prior to the pandemic, this cost type grew at a similar rate to CPI. However, this cost type has grown at a much higher rate since 2021.

- **Interest rates.** The LRFP assumes that the agency can borrow at 5.3% interest on its long-term bonds. If borrowing rates were to rise above this level for a prolonged period, the cost to borrow and service debt could increase to the point that the agency's capacity to borrow additional funds would be negatively impacted.

Current borrowing rates seen in 2023 have hovered around 4.5%, which is much higher than what was seen over the past few years. This is still below the LRFP assumption of 5.3%. However, the agency has secured and locked in lower rates for \$4.3 billion of TIFIA loans. As a result, the agency does not see the need to issue additional debt for several years. This allows for several years to evaluate the direction of interest rates.

- **Scope increase.** The LRFP is regularly updated to reflect Board direction regarding project scopes but otherwise assumes that future system expansion projects will retain the size and scope originally approved by voters under Sound Move, ST2, and ST3. However, as the system is built out the Board may determine that future projects' scope may need to be altered and potentially increased to meet voter approved goals, public concerns, or other reasons. Such future expansion decisions cannot be known or captured in the current LRFP and could potentially increase the agency's financial risk.
- **Operations and maintenance expenditures.** The LRFP uses analysis of current costs for staff, materials, and services performed to project future costs for service for Sounder, Link, Tacoma Link, Stride, and ST Express, as well as for agency administrative costs. This analysis calculates the annual cost associated with providing projected service levels based on the amount of inputs (e.g., staffing, equipment, and materials) needed to provide service at those projected levels, accounting for future cost increases due to inflation, market conditions, and contractual agreements. Many factors affect O&M costs including partnership operating agreements and changes in operating efficiency. The cost of fuel, utilities, spare parts, supplies, and labor are subject to change depending on regional and even international market conditions. Adverse changes in these factors may lead to higher O&M expenditures than projected in the LRFP, thus reducing financial capacity and flexibility.
- **State of Good Repair (SOGR).** The LRFP forecasts funding needs for projects that expand, enhance, replace, or maintain our existing operational assets. Though we forecast and fund SOGR as we currently understand our asset conditions and needs, identification of additional operational needs and initiatives to improve the passenger experience may require additional SOGR program funding. As reported in the Spring 2023 BAPR, examples of this include updates to major systems/applications, additional fleet and operations support facilities, bus electrification, improving passenger experience during service disruptions, or major maintenance, repair and replacement, of newly acquired assets.

# 2024 Budget Overview

## Business Planning and Performance Management

Sound Transit's executive leadership team establishes strategic priorities to implement the agency's mission: *Connecting more people to more places to make life better and create equitable opportunities for all*. The strategic priorities emphasize the agency's core values and focus on the agency's commitment to serving the public, managing finances, cultivating staff, and improving processes.

Departments and project teams set goals and performance measures that align with these priorities to plan, implement, monitor, and continually improve effectiveness and efficiency throughout the agency. This planning is a critical step to ensuring a more strategic and sustainable spending plan.

## Budget Summary

The 2024 annual budget includes revenues and other financing sources of \$2.9 billion and expenses and outlays of \$3.0 billion.

Sound Transit estimates to receive \$2.9 billion in revenues and other financing sources in 2024. The decrease of \$1.1 billion or 28.1% compared to 2023 forecast is primarily due to lower planned bond & TIFIA loan proceeds and lower federal grants in 2024, which is slightly offset by higher tax revenues. The passenger fare revenue budget is \$7.7 million or 14.8% higher than 2023 forecast, based on ridership increases expected for new service openings in 2024 as well as a full year of revenue service for the T Line.

The total transit modes budget of \$634.2 million is up 39.3% compared to the 2023 forecast as Sound Transit expands its footprint in the region. This includes the costs for opening the new 2 Line between South Bellevue and Redmond Technology Stations, the Lynnwood Link Extension, and a full year of operating the Hilltop Tacoma Link Extension.

The projects budget (excluding charges to transit modes) totals \$2.2 billion for 2024, a decrease of \$89.5 million or 4.0% compared to the 2023 forecast. The 2024 Transit Improvement Plan reflects the guidance from the Board on program realignment: current construction continues, and agency staff are working towards the priorities established in the realignment Resolution No. R2021-05. State of Good Repair and other non-system expansion projects are prioritized and funded to support agency priorities. Based on Realignment guidance, \$1.9 billion or 85.8% of the total projects budget is to continue with planning, design, and build-out of the system expansion program. An additional \$144.6 million is budgeted to enhance or maintain current operational assets. Administrative projects, which include information technology hardware and applications, administrative costs allocated to projects, and general and administrative expenses, are budgeted at \$162.1 million.

Other expenses budget totals \$231.8 million for 2024, a decrease of \$45.3 million or 16.3% compared to the 2023 forecast. Of the 2024 other expenses budget, \$179.7 million is budgeted for debt service, which includes principal repayments, interest expense, loan amortization, and financing fees. Additionally, \$19.4 million is budgeted for fees paid to the Washington Departments of Revenue (DOR) and Licensing (DOL) for the collection and administration of taxes as well as the sales and use tax offset fee. Among other costs there is \$12.9 million for leases, \$19.0 million for agency contingency, and \$612.8 thousand for Other Non-Operating Expense budgeted for 2024. More information on these expenditures can be found in the Other Budgets section.

Lastly, the budget anticipates the use of approximately \$118.9 million of unrestricted cash in 2024 to close the gap between this year's revenue and other financing sources of \$2.9 billion versus expenses and outlays of \$3.0 billion. The agency's unrestricted cash balance is estimated to be \$3.6 billion by the end of 2024.

<b>2024 BUDGET SUMMARY</b> <b>(in thousands)</b>	<b>2022</b> <b>Actual<sup>1</sup></b>	<b>2023</b> <b>Budget<sup>2</sup></b>	<b>2023</b> <b>Forecast<sup>3</sup></b>	<b>2024</b> <b>Budget</b>
<b>Revenues &amp; Other Financing Sources</b>				
Sales Tax	\$ 1,711,443	\$ 1,742,980	\$ 1,780,382	\$ 1,839,015
Motor Vehicle Excise Tax	359,205	381,233	366,217	381,727
Rental Car Tax	4,386	3,980	4,808	4,879
Property Tax	163,648	167,308	167,308	172,000
Passenger Fare Revenues	45,133	52,379	51,783	59,434
Federal Grants	573,945	282,172	514,700	216,715
Local & State Contributions <sup>4</sup>	3,417	860	1,177	-
Investment Income	(15,754)	40,409	136,027	115,042
Miscellaneous Revenues	14,885	10,882	17,121	16,693
Bond & TIFIA Loan Proceeds	615,267		994,647	93,306
<b>Revenues &amp; Other Financing Sources</b>	<b>3,475,575</b>	<b>2,682,203</b>	<b>4,034,171</b>	<b>2,898,812</b>
<b>Expenses &amp; Outlays</b>				
<b>Transit Modes</b>				
Link	\$ 180,800	\$ 236,506	\$ 217,418	\$ 344,221
Souder	62,029	88,378	78,575	101,070
ST Express	131,047	153,153	146,007	168,584
Tacoma Link	7,605	17,274	13,261	20,299
<b>Subtotal Transit Modes</b>	<b>\$ 381,481</b>	<b>\$ 495,311</b>	<b>\$ 455,261</b>	<b>\$ 634,174</b>
<b>Projects</b>				
System Expansion	\$ 1,604,007	\$ 2,047,854	\$ 2,010,895	\$ 1,850,729
Enhancement	13,889	52,541	47,159	57,224
State of Good Repair	21,897	51,682	41,662	87,355
Administrative	113,450	157,066	147,172	162,119
Charges to Transit Modes <sup>5</sup>	(6,414)	(20,616)	(10,271)	(27,445)
<b>Subtotal Projects</b>	<b>\$ 1,746,830</b>	<b>\$ 2,288,528</b>	<b>\$ 2,236,617</b>	<b>\$ 2,129,981</b>
<b>Others</b>				
Debt Service	\$ 132,786	\$ 229,384	\$ 229,384	\$ 179,744
Tax Collection & Fees	21,223	23,063	26,228	19,449
Contributions to Partner Agencies	5,000	5,000	5,000	-
Leases	16,149	16,782	15,854	12,943
Agency Contingency	-	10,643	-	19,000
Other Non Operating Expenses	660	598	559	613
<b>Subtotal Others</b>	<b>\$ 175,817</b>	<b>\$ 285,469</b>	<b>\$ 277,024</b>	<b>\$ 231,750</b>
<b>Total Expenses &amp; Outlays</b>	<b>\$ 2,304,128</b>	<b>\$ 3,069,308</b>	<b>\$ 2,968,903</b>	<b>\$ 2,995,905</b>
<b>Projected Unrestricted Cash Balance as of 1/1/2024</b>				<b>\$ 3,745,393</b>
Total Revenue & Other Financing Sources				2,898,812
Total Expenses & Outlays				(2,995,905)
Reserves				(21,832)
<b>Projected Unrestricted Cash Balance as of 12/31/2024</b>				<b>\$ 3,626,468</b>

<sup>1</sup> Final and audited.

<sup>2</sup> 2023 budget includes budget adjustments via Board actions and R2020-24 Budget Policy Section 3.4.2.

<sup>3</sup> Preliminary and unaudited.

<sup>4</sup> 2023 forecast excludes the non-cash transfer of Downtown Seattle Transit Tunnel (DSTT) from King County Metro to Sound Transit.

<sup>5</sup> Operating projects charged to Transit Modes through expense transfers.

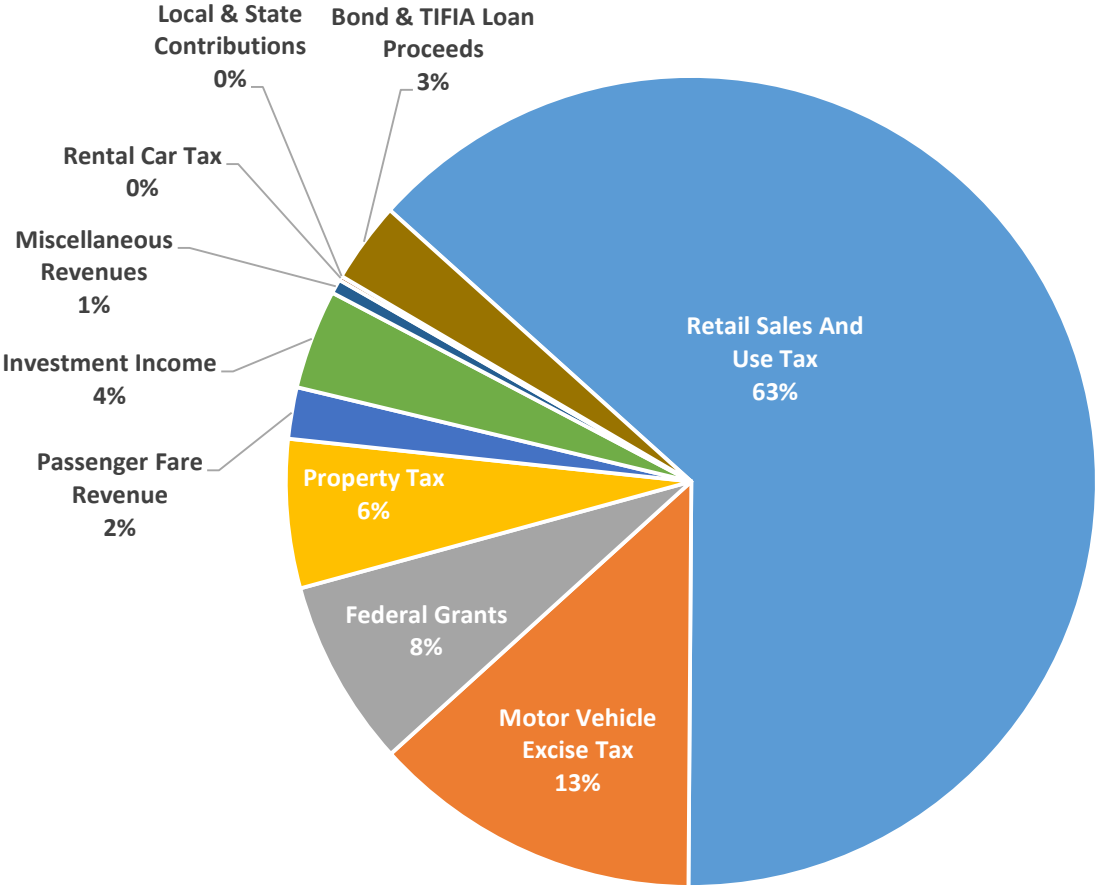
# Revenues & Other Financing Sources

Funding for Sound Transit’s operations and capital programs comes from local retail sales and use tax (sales tax), motor vehicle excise tax (MVET), rental car tax, property tax, federal grants, local and state contributions, passenger fare revenues, investment income on cash balances and other investments, miscellaneous revenues, and bond and Transportation Infrastructure Finance and Innovation Act (TIFIA) loan proceeds. The sales and use tax and MVET revenue forecasts are based on data and assumptions provided by an independent forecaster.

Excluding bond and TIFIA loan proceeds, Sound Transit expects to recognize \$2.8 billion in revenues and other financing sources in 2024, a decrease of 7.7% or \$234.0 million from the 2023 forecast. The decrease is mainly due to lower federal grants following the accelerated receipt of grants in 2023 originally projected to be received in 2024. (This includes \$120 million in grants for the Lynnwood Link Extension project as well as new Section 165 funding in 2023 totaling \$115 million for the Lynnwood Link Extension and Federal Way Link Extension.) Additionally, investment income is budgeted to be \$21.0 million lower due to projected changes in market conditions. The decreases are offset by higher tax revenues and fare revenues.

The proposed 2024 budget including the TIFIA loan proceeds is \$2.9 billion, a decrease of 28.1% or \$1.14 billion from the 2023 forecast.

REVENUES AND OTHER FINANCING SOURCES





### **Retail Sales and Use Tax**

The 2024 budget of \$1.8 billion is 3.3% or \$58.6 million above the 2023 forecast. The budget is higher than the 2023 forecast due to inflation not dropping as quickly as expected and higher estimated population growth in the region paired with steady household income. Retail sales and use tax accounts for 63.4% of total budgeted revenues in 2024.

### **Motor Vehicle Excise Tax (MVET)**

The 2024 budget of \$381.7 million is 4.2% or \$15.5 million above the 2023 forecast. This is primarily due to higher short-term inflation forecasts. MVET accounts for 13.2% of total budgeted revenues in 2024.

### **Rental Car Tax**

The 2024 budget of \$4.9 million is 1.5% or \$0.1 million above the 2023 forecast. The increase is due to the positive performance we saw in 2023 as the economy recovers from the pandemic. Rental car tax accounts for 0.2% of total budgeted revenues in 2024.

### **Property Tax**

Sound Transit began levying property taxes in 2017 within the Sound Transit district, following voter approval of ST3 in November 2016. The 2024 budget of \$172.0 million is 2.8% or \$4.7 million above the 2023 forecast reflecting preliminary 2024 property tax levy and assessed valuation data. Property tax accounts for 5.9% of total budgeted revenues in 2024.

### **Federal Grants**

The 2024 federal grant revenue budget of \$216.7 million is 57.9% or \$298.0 million below the 2023 forecast primarily due to receiving grant funds earlier than anticipated, in 2023 as opposed to 2024. Sound Transit received \$115 million of new Section 165 grant funding in 2023 for the Lynnwood and Federal Way Link extensions. Additionally, \$120 million of the Lynnwood Link Full Funding Grant Agreement was received in 2023 instead of 2024. This acceleration of grant funding in 2023 is the primary driver for why 2024 grant revenue budget is lower.

2024 budgeted grant revenues include FTA grants for: Federal Way Link Extension of \$72.7 million, Lynnwood Link Extension of \$61.3 million, Downtown Redmond Link Extension of \$24.4 million, and light rail and bus preventative maintenance operating grants of \$41.6 million. Federal grants account for 7.5% of total budgeted revenues in 2024.

### **Local and State Contributions**

This category includes state grants for projects and operations, as well as any contributions from local jurisdictions. The 2024 budget does not include any planned local and state contributions in 2024. This is a reduction of \$1.2 million from the 2023 forecast.

### **Passenger Fare Revenue**

The 2024 budget of \$59.4 million is 14.8% or \$7.7 million above the 2023 forecast, as ridership continues to recover from the impacts of COVID-19, and ridership increases expected for new service openings in 2024 as well as a full year of revenue service for the T Line.

### **Investment Income**

Sound Transit receives investment income on surplus cash and restricted funds invested in accordance with Washington state law and overseen according to the Board-approved investment policy (Asset Liability Management Policies), as well as interest on lease revenues. The 2024 budget of \$115.0 million is 15.4% or \$21.0 million below the 2023 forecast. Investment income accounts for 4.0% of total budgeted revenues in 2024.

### **Miscellaneous Revenue**

Miscellaneous revenues include advertising revenues, rental income from Sound Transit properties, ORCA regional program billing reimbursements, operating and maintenance reimbursements for Sounder and ST Express, selling carbon credits generated from the use of renewable energy, and use license fees. The 2024 budget of \$16.7 million is 2.5% or \$0.4 million below the 2023 forecast primarily due to the ORCA Regional Program Billing reimbursements no longer including banking fees which are not burdened by Sound Transit moving forward. Miscellaneous revenue accounts for 0.6% of total budgeted revenues in 2024.

### **Bond and Transportation Infrastructure Finance and Innovation Act (TIFIA) Loan Proceeds**

Bonds are issued and TIFIA loans are executed to finance capital projects. In 2023, \$994.7 million in TIFIA loan proceeds were drawn early to maximize the benefits of available interest rates. The 2024 annual budget includes \$93.3 million in TIFIA loan proceeds for the Hilltop Tacoma Link Extension project. The 2024 budget does not include any forecasted bond issuance.

# Transit Operating Budget

The 2024 budget for transit operations totals \$634.2 million, which is \$178.9 million or 39.3% higher than 2023 forecast.

Transit operating costs include operations and vehicle maintenance provided primarily through agreements with transit agency partners. Sound Transit employees perform operations and maintenance for Tacoma Link only. Sound Transit's light rail, commuter rail, and express bus services are supported by 53 rail stations (including 8 new 2-Line, and 4 new 1-Line extension station openings planned in 2024), 5 ST-owned transit centers, and 5 ST-owned park-and-ride lots. Sound Transit also operates at numerous facilities owned by other agencies.

The transit operating budgets shown in this section are presented by mode. Modal costs include costs managed primarily by the Operations Department, costs managed by supporting departments, and expense transfers.

## 2024 TRANSIT OPERATING BUDGET (In thousands)

	2022 Actual	2023 Budget*	2023 Forecast	2024 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 15,964	\$ 26,017	\$ 26,736	\$ 33,215	\$ 6,479	24.2%
Benefits	10,756	17,602	18,746	22,276	3,530	18.8%
<b>Subtotal</b>	<b>26,720</b>	<b>43,619</b>	<b>45,482</b>	<b>55,491</b>	<b>10,009</b>	<b>22.0%</b>
<b>Services</b>						
Facilities Maintenance	4,895	9,382	6,826	11,271	4,445	65.1%
DSTT Fees to KCM	(1,320)	-	992	-	(992)	-100.0%
Security & Safety	35,082	41,958	37,959	57,014	19,055	50.2%
Vehicle Maintenance	15,199	19,039	16,336	19,918	3,582	21.9%
Fare Vending Machine/ORCA Service	8,104	4,631	1,459	5,215	3,755	257.3%
Vertical Transportation	11,093	11,287	11,748	16,081	4,333	36.9%
Consulting Services	1,949	13,322	7,922	19,962	12,040	152.0%
Other Services	6,367	6,694	7,031	8,052	1,021	14.5%
<b>Subtotal</b>	<b>81,369</b>	<b>106,313</b>	<b>90,273</b>	<b>137,512</b>	<b>47,238</b>	<b>52.3%</b>
<b>Materials &amp; Supplies</b>	<b>17,759</b>	<b>22,476</b>	<b>20,730</b>	<b>25,233</b>	<b>4,502</b>	<b>21.7%</b>
<b>Utilities</b>	<b>8,045</b>	<b>8,751</b>	<b>8,714</b>	<b>14,234</b>	<b>5,520</b>	<b>63.3%</b>
<b>Insurance</b>	<b>13,955</b>	<b>22,576</b>	<b>20,080</b>	<b>33,363</b>	<b>13,283</b>	<b>66.2%</b>
<b>Taxes</b>	<b>2,245</b>	<b>2,354</b>	<b>2,347</b>	<b>2,391</b>	<b>44</b>	<b>1.9%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	185,752	231,914	224,936	284,821	59,884	26.6%
Paratransit	2,278	3,185	2,530	4,200	1,670	66.0%
<b>Subtotal</b>	<b>188,030</b>	<b>235,099</b>	<b>227,466</b>	<b>289,021</b>	<b>61,554</b>	<b>27.1%</b>
<b>Miscellaneous</b>	<b>109</b>	<b>1,174</b>	<b>1,069</b>	<b>1,735</b>	<b>665</b>	<b>62.2%</b>
<b>Leases &amp; Rentals</b>	<b>892</b>	<b>1,008</b>	<b>948</b>	<b>985</b>	<b>37</b>	<b>3.9%</b>
<b>Expense Transfers</b>						
Transfer to Capital Projects	(3,299)	-	(2,778)	-	2,778	-100.0%
Operations Department	10,853	-	-	-	-	0.0%
Administrative Department	25,089	31,325	27,879	46,765	18,886	67.7%
Operating Projects Transferred from TIP	9,712	20,616	13,050	27,445	14,395	110.3%
<b>Subtotal</b>	<b>42,357</b>	<b>51,941</b>	<b>38,150</b>	<b>74,210</b>	<b>36,060</b>	<b>94.5%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 381,481</b>	<b>\$ 495,311</b>	<b>\$ 455,261</b>	<b>\$ 634,174</b>	<b>\$ 178,912</b>	<b>39.3%</b>

\*The 2023 budget has been adjusted to normalize for 2023 related adjustments.

## Summary by Mode

### Link Light Rail

Link light rail operates over 25 miles of alignment between Northgate Station in the city of Seattle and Angle Lake Station in the city of SeaTac, serving 19 passenger stations, including 4 stations in the Downtown Seattle Transit Tunnel (DSTT). The first phase of the new 2-Line, providing services on the Eastside, including 8 new stations, is expected to open in Spring 2024; along with the extension of the 1-Line to Lynnwood, including 4 new stations expected to open in Fall 2024, both of which will increase the existing track alignment to over 40 miles. Link is operated and maintained via an interlocal government agreement with KCM.

Overall, 2024 budget has new service openings in Spring and Fall 2024, increasing transit partner costs, onboard security and mobile patrols, as well as higher insurance premiums from higher rates with added facilities and vehicles to the insurance plan.

Aside from inflation, Link will provide more station deep cleaning services, higher quality maintenance for vertical conveyances as well as more operating projects for overhauls of aging vehicles. Consulting services are largely additional short-term resourcing to support expansion projects, business process improvements and system upgrades. Administrative department costs are driven by the increase in the number of Fare Ambassadors.

Fare vending services' 2023 forecast includes an adjustment to reclassify 2022 costs from Link to the Fare Administrative program (in the Transit Improvement Plan).

### 2024 LINK BUDGET (In thousands)

	2022 Actual	2023 Budget*	2023 Forecast	2024 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 8,211	\$ 14,191	\$ 14,542	\$ 20,003	\$ 5,460	37.5%
Benefits	5,532	9,608	10,273	13,416	3,143	30.6%
<b>Subtotal</b>	<b>13,743</b>	<b>23,799</b>	<b>24,815</b>	<b>33,418</b>	<b>8,603</b>	<b>34.7%</b>
<b>Services</b>						
Facilities Maintenance	858	2,023	958	4,133	3,175	331.4%
DSTT Fees to KCM	(1,320)	-	992	-	(992)	-100.0%
Security & Safety	26,532	31,304	28,488	45,304	16,816	59.0%
Vehicle Maintenance	-	468	250	575	325	130.0%
Fare Vending Machine/ORCA Service	5,286	3,433	1,322	4,269	2,947	222.8%
Vertical Transportation	10,486	11,014	11,152	14,270	3,118	28.0%
Consulting Services	1,635	10,359	6,669	15,173	8,503	127.5%
Other Services	4,943	4,457	4,033	5,675	1,642	40.7%
<b>Subtotal</b>	<b>48,421</b>	<b>63,058</b>	<b>53,864</b>	<b>89,399</b>	<b>35,535</b>	<b>66.0%</b>
<b>Materials &amp; Supplies</b>	<b>10,219</b>	<b>9,967</b>	<b>10,035</b>	<b>12,583</b>	<b>2,548</b>	<b>25.4%</b>
<b>Utilities</b>	<b>6,478</b>	<b>6,701</b>	<b>7,033</b>	<b>11,981</b>	<b>4,948</b>	<b>70.4%</b>
<b>Insurance</b>	<b>7,432</b>	<b>12,650</b>	<b>12,448</b>	<b>20,558</b>	<b>8,110</b>	<b>65.2%</b>
<b>Taxes</b>	<b>833</b>	<b>939</b>	<b>1,016</b>	<b>968</b>	<b>(48)</b>	<b>-4.7%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	59,796	83,259	79,363	121,000	41,637	52.5%
Paratransit	2,278	2,935	2,530	3,700	1,170	46.2%
<b>Subtotal</b>	<b>62,074</b>	<b>86,194</b>	<b>81,893</b>	<b>124,700</b>	<b>42,807</b>	<b>52.3%</b>
<b>Miscellaneous</b>	<b>27</b>	<b>634</b>	<b>543</b>	<b>940</b>	<b>397</b>	<b>73.2%</b>
<b>Leases &amp; Rentals</b>	<b>105</b>	<b>148</b>	<b>136</b>	<b>162</b>	<b>25</b>	<b>18.5%</b>
<b>Expense Transfers</b>						
Operations Department	6,638	-	-	-	-	0.0%
Administrative Department	16,738	19,902	17,713	32,889	15,176	85.7%
Operating Projects Transferred from TIP	8,093	12,514	7,922	16,622	8,700	109.8%
<b>Subtotal</b>	<b>31,469</b>	<b>32,417</b>	<b>25,635</b>	<b>49,511</b>	<b>23,877</b>	<b>93.1%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 180,800</b>	<b>\$ 236,506</b>	<b>\$ 217,418</b>	<b>\$ 344,221</b>	<b>\$ 126,803</b>	<b>58.3%</b>

*\*The 2023 budget has been adjusted to normalize for 2022 related adjustments.*

## Souder Commuter Rail

Souder commuter rail spans 3 counties and serves commuters making their way between Lakewood in the south and Everett in the north. Souder service operates via a contract with BNSF Railway Company, owner of the railway between Tacoma and Everett. Sound Transit owns the railway from Lakewood to Tacoma. Amtrak provides maintenance for the Souder fleet of locomotives and passenger cars.

Overall, 2024 budget plans to restore two north line roundtrips to return to pre-pandemic service levels, increasing transit partner costs. In addition, Souder will increase its fleet size from 67 vehicles at the beginning of 2023 to 92 vehicles by the end of 2023. This will increase insurance premiums from the additional vehicles, associated maintenance costs, and will support the planned frequency of vehicle overhauls under operating projects. Administrative department costs are driven by the increase in the number of Fare Ambassadors.

Fare vending services' 2023 forecast includes an adjustment to reclassify 2022 costs from Souder to the Fare Administrative program (in the Transit Improvement Plan). Consulting services budget reflects delayed asset management work from 2023 to be completed in 2024.

### 2024 SOUNDER BUDGET (In thousands)

	2022 Actual	2023 Budget*	2023 Forecast	2024 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 2,189	\$ 4,740	\$ 4,880	\$ 5,444	\$ 564	11.6%
Benefits	1,475	3,203	3,392	3,653	261	7.7%
<b>Subtotal</b>	<b>3,664</b>	<b>7,943</b>	<b>8,272</b>	<b>9,097</b>	<b>825</b>	<b>10.0%</b>
<b>Services</b>						
Facilities Maintenance	1,634	2,813	2,318	2,910	592	25.5%
Security & Safety	4,378	5,181	4,393	4,435	42	1.0%
Vehicle Maintenance	15,147	18,316	16,032	19,003	2,972	18.5%
Fare Vending Machine/ORCA Service	443	221	70	257	188	269.0%
Vertical Transportation	439	171	457	1,106	649	141.9%
Consulting Services	261	1,697	649	1,880	1,231	189.8%
Other Services	1,253	1,588	2,447	1,571	(876)	-35.8%
<b>Subtotal</b>	<b>23,554</b>	<b>29,986</b>	<b>26,365</b>	<b>31,162</b>	<b>4,797</b>	<b>18.2%</b>
<b>Materials &amp; Supplies</b>	<b>7,093</b>	<b>11,540</b>	<b>9,927</b>	<b>11,706</b>	<b>1,779</b>	<b>17.9%</b>
<b>Utilities</b>	<b>1,053</b>	<b>1,232</b>	<b>1,011</b>	<b>1,273</b>	<b>262</b>	<b>26.0%</b>
<b>Insurance</b>	<b>6,270</b>	<b>8,957</b>	<b>6,782</b>	<b>11,634</b>	<b>4,851</b>	<b>71.5%</b>
<b>Taxes</b>	<b>1,158</b>	<b>1,116</b>	<b>1,044</b>	<b>1,124</b>	<b>80</b>	<b>7.6%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	11,599	14,191	14,791	17,252	2,461	16.6%
<b>Subtotal</b>	<b>11,599</b>	<b>14,191</b>	<b>14,791</b>	<b>17,252</b>	<b>2,461</b>	<b>16.6%</b>
<b>Miscellaneous</b>	<b>10</b>	<b>207</b>	<b>202</b>	<b>375</b>	<b>173</b>	<b>85.9%</b>
<b>Leases &amp; Rentals</b>	<b>691</b>	<b>722</b>	<b>725</b>	<b>712</b>	<b>(13)</b>	<b>-1.8%</b>
<b>Expense Transfers</b>						
Operations Department	1,899	-	-	-	-	0.0%
Administrative Department	3,626	6,045	5,380	7,396	2,017	37.5%
Operating Projects Transferred from TIP	1,413	6,439	4,076	9,339	5,263	129.1%
<b>Subtotal</b>	<b>6,938</b>	<b>12,484</b>	<b>9,456</b>	<b>16,735</b>	<b>7,280</b>	<b>77.0%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 62,029</b>	<b>\$ 88,378</b>	<b>\$ 78,575</b>	<b>\$ 101,070</b>	<b>\$ 22,495</b>	<b>28.6%</b>

*\*The 2023 budget has been adjusted to normalize for 2023 related adjustments.*

## ST Express Bus

ST Express offers fast, frequent, two-way service on 24 routes, connecting Snohomish, King, and Pierce Counties. Sound Transit provides this bus service via non-competitively procured service agreements with transit partners, including King County Metro, Pierce Transit, and Community Transit in Snohomish County. ST Express provides services to over 50 transit centers and park-and-ride lots.

Overall, 2024 budget reflects higher transit partner costs to recruit and retain key personnel such as operators and mechanics and an increase in onboard security and mobile patrols. Aside from inflation, ST Express is expecting restoration of service as operator vacancies are filled and routes are restored, and consulting services are largely for resourcing to support business process improvements and system upgrades.

### 2024 ST EXPRESS BUDGET

(In thousands)

	2022 Actual	2023 Budget*	2023 Forecast	2024 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 1,681	\$ 2,049	\$ 2,000	\$ 1,968	\$ (32)	-1.6%
Benefits	1,133	1,387	1,389	1,321	(68)	-4.9%
<b>Subtotal</b>	<b>2,814</b>	<b>3,436</b>	<b>3,389</b>	<b>3,289</b>	<b>(100)</b>	<b>-2.9%</b>
<b>Services</b>						
Facilities Maintenance	1,925	3,184	2,500	3,210	710	28.4%
Security & Safety	2,921	3,463	2,802	5,669	2,867	102.3%
Fare Vending Machine/ORCA Service	2,282	913	28	625	598	2172.0%
Vertical Transportation	168	102	139	704	566	407.9%
Consulting Services	9	552	313	1,705	1,393	445.4%
Other Services	113	254	341	200	(141)	-41.4%
<b>Subtotal</b>	<b>7,419</b>	<b>8,468</b>	<b>6,122</b>	<b>12,114</b>	<b>5,992</b>	<b>97.9%</b>
<b>Materials &amp; Supplies</b>	<b>67</b>	<b>174</b>	<b>196</b>	<b>147</b>	<b>(49)</b>	<b>-24.9%</b>
<b>Utilities</b>	<b>382</b>	<b>471</b>	<b>405</b>	<b>562</b>	<b>156</b>	<b>38.6%</b>
<b>Insurance</b>	<b>8</b>	<b>347</b>	<b>301</b>	<b>495</b>	<b>194</b>	<b>64.6%</b>
<b>Taxes</b>	<b>253</b>	<b>292</b>	<b>286</b>	<b>290</b>	<b>5</b>	<b>1.6%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	114,357	134,364	130,722	145,949	15,227	11.6%
<b>Subtotal</b>	<b>114,357</b>	<b>134,364</b>	<b>130,722</b>	<b>145,949</b>	<b>15,227</b>	<b>11.6%</b>
<b>Miscellaneous</b>	<b>16</b>	<b>248</b>	<b>189</b>	<b>237</b>	<b>48</b>	<b>25.3%</b>
<b>Leases &amp; Rentals</b>	<b>-</b>	<b>0</b>	<b>1</b>	<b>51</b>	<b>50</b>	<b>4129.3%</b>
<b>Expense Transfers</b>						
Operations Department	1,835	-	-	-	-	0.0%
Administrative Department	3,753	3,921	3,489	4,325	836	24.0%
Operating Projects Transferred from TIP	144	1,432	906	1,125	218	24.1%
<b>Subtotal</b>	<b>5,732</b>	<b>5,352</b>	<b>4,395</b>	<b>5,450</b>	<b>1,054</b>	<b>24.0%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 131,047</b>	<b>\$ 153,153</b>	<b>\$ 146,007</b>	<b>\$ 168,584</b>	<b>\$ 22,577</b>	<b>15.5%</b>

*\*The 2023 budget has been adjusted to normalize for 2023 related adjustments.*

# Tacoma Link Light Rail

Tacoma Link is a 4.7-mile light rail passenger line that connects the heart of downtown Tacoma with the regional transportation hub at Tacoma Dome Station. It is operated and maintained by Sound Transit.

Overall, 2024 budget reflects a full year of operating Tacoma Link, with the Hilltop extension that began revenue service in September 2023. This increases vehicle maintenance and purchased transportation services for paratransit and bus bridging. Additional consulting services are for resourcing to support continued work on the recent expansion and business process improvements. Security and safety will return to providing operating service levels after a higher level of service was provided in 2023 during construction leading up to the Hilltop extension opening.

## 2024 TACOMA LINK BUDGET (In thousands)

	2022 Actual	2023 Budget*	2023 Forecast	2024 Budget	Forecast to Budget \$ Change	Forecast to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 3,883	\$ 5,038	\$ 5,313	\$ 5,800	\$ 486	9.2%
Benefits	2,616	3,403	3,693	3,887	194	5.2%
<b>Subtotal</b>	<b>6,499</b>	<b>8,441</b>	<b>9,006</b>	<b>9,686</b>	<b>680</b>	<b>7.5%</b>
<b>Services</b>						
Facilities Maintenance	477	1,362	1,050	1,018	(32)	-3.0%
Security & Safety	1,251	2,010	2,276	1,605	(671)	-29.5%
Vehicle Maintenance	52	255	55	340	285	523.7%
Fare Vending Machine/ORCA Service	94	64	40	64	24	59.1%
Consulting Services	43	715	291	1,204	912	313.0%
Other Services	58	395	210	606	396	188.7%
<b>Subtotal</b>	<b>1,975</b>	<b>4,801</b>	<b>3,922</b>	<b>4,836</b>	<b>915</b>	<b>23.3%</b>
<b>Materials &amp; Supplies</b>	<b>381</b>	<b>795</b>	<b>572</b>	<b>796</b>	<b>224</b>	<b>39.2%</b>
<b>Utilities</b>	<b>132</b>	<b>348</b>	<b>265</b>	<b>418</b>	<b>153</b>	<b>57.7%</b>
<b>Insurance</b>	<b>245</b>	<b>622</b>	<b>549</b>	<b>677</b>	<b>127</b>	<b>23.2%</b>
<b>Taxes</b>	<b>1</b>	<b>7</b>	<b>2</b>	<b>9</b>	<b>7</b>	<b>477.7%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	-	100	60	620	560	933.3%
Paratransit	-	250	-	500	500	0.0%
<b>Subtotal</b>	<b>-</b>	<b>350</b>	<b>60</b>	<b>1,120</b>	<b>1,060</b>	<b>1766.7%</b>
<b>Miscellaneous</b>	<b>56</b>	<b>84</b>	<b>136</b>	<b>182</b>	<b>47</b>	<b>34.4%</b>
<b>Leases &amp; Rentals</b>	<b>97</b>	<b>138</b>	<b>85</b>	<b>61</b>	<b>(24)</b>	<b>-28.7%</b>
<b>Expense Transfers</b>						
Transfer to Capital Projects	(3,299)	-	(2,778)	-	2,778	-100.0%
Operations Department	481	-	-	-	-	0.0%
Administrative Department	973	1,458	1,297	2,155	857	66.1%
Operating Projects Transferred from TIP	63	231	146	359	213	145.9%
<b>Subtotal</b>	<b>(1,782)</b>	<b>1,688</b>	<b>(1,335)</b>	<b>2,514</b>	<b>3,849</b>	<b>-288.3%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 7,605</b>	<b>\$ 17,274</b>	<b>\$ 13,261</b>	<b>\$ 20,299</b>	<b>\$ 7,037</b>	<b>53.1%</b>

\*The 2023 budget has been adjusted to normalize for 2023 related adjustments.

# Project Budgets

Total project spending (excluding charges to Transit Modes) is budgeted at \$2.2 billion for 2024. Approximately \$1.9 billion is budgeted to continue with planning, design, and build-out of Sound Transit’s capital program. An additional \$144.6 million is budgeted to enhance, replace, or maintain current operational assets and capabilities. Administrative projects, which include information technology hardware and applications, administrative costs allocated to construction in progress, and general and administrative expenses, are budgeted at \$162.1 million.

The TIP that appears later in this document includes history and forecasts for all Board authorized project allocations for active projects. This section provides projects organized first by category: System Expansion, Enhancement, State of Good Repair, Administrative, and then by mode: Link, Sounder, Regional Express, Stride, Tacoma Link and Other (non-mode specific).

## System Expansion

System Expansion projects expand the regional transit system, and include planning, design, and construction of light rail, commuter rail, express bus, and bus rapid transit infrastructure.

### System Expansion - Link 2024 Budget Highlights

System Expansion – Link projects are budgeted at \$1.4 billion and include:

Project	2024 Budget (\$000's)	Budget Year Activities
FEDERAL WAY LINK EXTENSION	278,305	F200 completion of garages, stations, guideway work (with the exception of structure C, system integration testing and commissioning). F210 traffic mitigation construction work. Conclude right-of-way acquisitions that remain in condemnation.
TACOMA DOME LINK EXTENSION	265,253	Continue working towards incorporation of additional alignment and stations in the Draft Environmental Impact Statement (DEIS) final submittal.
DOWNTOWN REDMOND LINK EXT	152,604	Construction and systems contractor to achieve pre-revenue service. Continue startup and testing.
LYNNWOOD LINK EXTENSION	149,398	Systems contractor substantial completion. Continue startup and testing. Achieve revenue service.
EAST LINK	117,857	E130 construction and systems contractor substantial completion. Achieve East Link Starter Line revenue service. Continue East Link Extension startup, testing, and pre-revenue operations.
WEST SEATTLE LINK EXTENSION	106,555	Completion of phase 3 preliminary engineering and entry into final design. Execution of phase 1 project management support services. Kick-off of right-of-way acquisition activities.
BALLARD LINK EXTENSION	94,157	Continuation of phase 3 preliminary engineering activities. Execution and commencement of phase 1 project management support services.
LRV FLEET EXPANSION	93,493	Complete delivery of all 152 Light Rail Vehicles (LRV); conditional acceptance of the 137th LRV; commence final acceptance process – anticipating to accept 60+ LRVs.
NE 130TH STREET INFILL STATION	84,751	Continue station finishes package. Notice to proceed for station systems package. Civil & systems design support during construction.
EVERETT LINK EXTENSION	42,875	Continuation of phase 2 conceptual engineering efforts towards Draft Environmental Impact Statement (DEIS) publication (forecasted for 2026). Development of third party agreements. Continued evaluation of right-of-way activities.
NORTHGATE LINK EXTENSION	11,105	Follow-on contract work plus design support, final startup obligations and close out N830 open items.
SERIES 3 LRV	9,805	Early design concepts stipend, purchase of virtual reality tools, 3D scanning of pinch points for light rail vehicle length determination.
NORTH CORRIDOR MOW	4,547	Temporary facility construction continues with anticipated opening in Q3 2024. Preliminary design plans on the permanent facility will be underway.
BOEING ACCESS RD INFILL STATIO	3,739	Continue alternative analysis, commence and complete conceptual engineering/environmental assessment. Execute a change order with the consultant to begin preliminary engineering.
LINK O&M FACILITY EAST	2,778	Project close out of operations and management facility design/build contract, startup and testing, environmental mitigation and post construction remediation activities within the construction phase.
GRAHAM ST INFILL STATION	1,809	Continue alternative analysis, commence and complete conceptual engineering/environmental assessment. Execute a change order with the consultant to begin preliminary engineering.
UNIVERSITY LINK EXTENSION	500	Potential decommissioning of dewatering wells. Anticipate close out of the project.



## System Expansion - Tacoma Link 2024 Budget Highlights

System Expansion – Tacoma Link projects are budgeted at \$6.6 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
HILLTOP TACOMA LINK EXTENSION	6,570	Completion of vehicle milestones, final settlement of construction contract and project closeout activities.

## System Expansion - Sounder 2024 Budget Highlights

System Expansion – Sounder projects are budgeted at \$88.0 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
SUMNER, KENT & AUBURN SPAI	65,472	Sumner and Auburn issued design package for use in final design/construction, start of construction for Kent and Auburn, mid-point of construction for Sumner, and right-of-way acquisitions.
SOUNDER SOUTH CAPACITY EXPN	7,217	Environmental assessment/conceptual engineering and right-of-way planning for King Street station, track project for TR Junction to Portland Ave. and S. 66th St. Bridge to Pine Street.
SOUNDER FLEET EXPANSION	5,995	The Sound Transit vehicles should be in revenue service in year 2024. ST will still be the contract billing pass through for consultation (RVBA) work remaining at partner agencies.
DUPONT EXTENSION	3,318	Environmental assessment/conceptual engineering, utilities coordination and right-of-way planning.
LAKEWOOD STATION IMPROVEMENTS	2,302	Completion of environmental assessment/conceptual engineering, beginning preliminary engineering, and right-of-way planning.
SOUTH TACOMA ACCESS IMPROV	1,873	Continue environmental assessment, conceptual engineering, and right-of-way planning.
PUYALLUP STATION IMPROVEMENTS	865	Contribution to third party non-motorized improvements.
SOUNDER MAINTENANCE BASE	661	Demolition of Tacoma Towing property and property management costs.
TDS PARKING AND ACCESS IMPROV	308	Conceptual engineering and environmental (State Environmental Policy Act only). Public engagement on Tacoma Dome Access Improvements to coincide with the publication of the Tacoma Dome Link Extension Draft Environmental Impact Statement (DEIS) in mid-year 2024.
SOUNDER SOUTH EXPANDED SERVICE	18	Final year of monitoring and maintenance of fish culvert, stream and landscaping.
D ST - M ST TRACK & SIGNAL	10	Continue evaluation of settlement.
SOUNDER YARD EXPANSION	5	Closeout activities.

## System Expansion - ST Express 2024 Budget Highlights

System Expansion – ST Express projects are budgeted at \$15.6 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
RAPIDRIDE C and D	12,515	Completion of signal upgrades, passenger access improvements, and reliability improvement project for the Rapid Ride C. 3rd Ave Virginia to Pine reliability investment: Transit lane and roadway rehabilitation includes: reconstruction of roadway, concrete work, crossings, signal work, and pedestrian access improvement.
REX I-90 2 WAY TRANS& HOV III	2,600	Continue work by Mercer Island under the settlement agreement and project closeout activities.
PACIFIC AVE SR 7 BUS CORRIDOR	290	Completion of environmental phase expected in spring 2024. Construction activities anticipated in late 2024 and into 2025.
ST EXPRESS BUS BASE	195	Continue electric bus feasibility study.

## System Expansion - Stride 2024 Budget Highlights

System Expansion – Stride projects are budgeted at \$279.5 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
I-405 BRT	174,146	Complete Tukwila International Blvd. Station preliminary engineering with WSDOT, complete final design and perform procurement for South Renton Transit Center, Bellevue Transit Center and Burien Transit Center, continue construction of WSDOT delivered projects (NE 44th Street, NE 85th and Brickyard), commence station fit up GCCM Preconstruction, and complete acquisition (Temporary Construction Easement).
SR 522-NE 145th ST BRT	54,609	Perform procurement for BT306 (Seattle/Shoreline/Kenmore/Lake Forest Park) and BT307 (Bothell), continue Shoreline roundabout construction with the city, start work at UW Bothell and NE185th Street, execute construction contract begin construction for BT306. Start work on station fit up with the GCCM pre-construction contract, and continue right-of-way acquisition.
BRT MAINTENANCE BASE	50,542	Complete final design to 100%, procure construction and commence construction, complete right-of-way acquisitions.
I-405 BRT GARAGES	110	Staff time and possible consultant work for evaluation of opportunities.
SR-522 BRT GARAGES	110	Staff time and possible consultant work for evaluation of opportunities.

## System Expansion - Other 2024 Budget Highlights

System Expansion – Other projects are budgeted at \$41.5 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
TRANSIT SYSTEM ACCESS PROGRAM	10,800	Continued implementation of System Access Fund awards. Continued task order implementation through on-call consultant contract supporting program work.
ST ART	6,715	East Link and Lynnwood Link artwork punch list activities, Federal Way Link and NE 130th Infill Station artwork fabrication, Sounder Station Access Improvement projects artwork in design. ST3 projects will be in active planning.
INNOVATION & TECHNOLOGY PROG	5,718	Surveys for passenger experience, Origin-Destination, and Rider/Non-Rider; data analysis contract with University of Washington and Research team; Transit Safety and Security Machine Learning pilot. Passenger Fare Technology (PFT) Digital Assistant and Passenger Care, PFT Marketing; PFT Innovation Station Pilots, and continue Internal Grant Program.
ST3 PLANNING	4,398	Final year of funding for environmental affairs and sustainability (EAS) stormwater work, continuing ridership forecasting consultant support and staff time, continue transit integration agreement funding with King County Metro and Community Transit, and initial system planning on-call consultant work. Engage stakeholders/initiate preliminary activities on Westlake / Pioneer Station required to engage with consultant.
TOD PLANNING PROGRAM CAPITAL	3,177	Transit Oriented Development (TOD) planning and joint development projects including feasibility analysis, negotiation support, design review, and construction oversight primarily along existing TOD projects on Sound Move and ST2 properties. Also, includes 3 new TOD projects and augmentation of joint development planning on West Seattle and Ballard Link Extensions.
ORCA NEXT GENERATION	3,148	Complete transition activities from Legacy to next generation ORCA including installation of new fare collection equipment, training, and back-end systems. Final testing of the DARE (Data Access and Reporting) data warehouse and complete transition of data.
FARE ADMINISTRATION	3,015	Management of fares program including implementation of fare changes, expanding outreach of the ORCA LIFT & Subsidized Annual Pass pilot, administration of Subsidized Annual Pass pilot, and Sound Transit-specific promotions of ORCA next generation system enhancements.
UNIFIED CONTROL CENTER	1,473	Procure consultant to begin performing alternatives analysis and environmental review. Develop project requirements.
EFFICIENCY & SUSTAINABILITY	1,316	Continue LED upgrades at five Link stations. Conduct other studies and pilots - Sounder Zero Emissions, back up generation for operations.
ENVIRONMENTAL REMEDIATION	1,200	Continue with existing plan which includes Puyallup West and Northgate Link closeout.
STart OPERATIONS & MAINTENANCE	441	Continued maintenance of art installations.
ENVIRONMENTAL MITIGAT'N MONITR	67	Routine maintenance in wetland and buffers adjacent to Tukwila light rail.

## Enhancement

Enhancement projects improve operating efficiency and effectiveness, improve rider experience, increase system functionality, or reduce operating costs.

### Enhancement 2024 Budget Highlights

Enhancement projects are budgeted at \$57.2 million and include:

Project	2024 Budget (in \$000s)	Budget Year Activities
OPS ENHANCEMENT PORTFOLIO	15,178	Top 3 projects for 2024: SeaTac Airport Second Elevator, SME for Link SYX, and SW SCADA BMS Integration.
PSO PROGRAMMATIC WORK	12,416	Staffing and consultant support for PSO programmatic work, including but not limited to: creating and updating technical standards and standard drawings, updating Project Control Policies and Procedures (PCPP), administering realignment implementation tasks (such as the Annual Program Review), Technical Advisory Group (TAG) consultants, and establishing the project management playbook.
DIGITAL PASSENGER INFO SYSTEM	4,699	Station digital sign installation on Link, Tacoma Link, and Sounder, as well as onboard digital sign installation on Link and Sounder, software development, and testing of PIMS head-end software for Tacoma Link and Sounder.
OMF SECURITY ENHANCEMENT	3,908	Design of the guard booth and associated internal lane gates, curb modifications to allow better alignment in and out of the south entry point, and the south parking lot modifications for one way exit. Procurement/bid and begin construction for the guard booth. OMF Perimeter Lighting and CCTV subproject to add motion activated perimeter lighting along the north, east, and south property perimeters, pole mounted CCTV cameras along entire fence perimeter of the site for enhanced CCTV coverage, and infrastructure necessary to support these mitigations (conduit, cabling, cabinets, etc.).
LINK AT GRADE	3,675	Review at grade crossing and research and design mitigation treatments to align with current standards. Design work for multiple treatments, procurement, permitting, beginning of construction for multiple treatments, continue implementation and monitoring of SMART Grant pilot projects.
DATA MANAGEMENT PROGRAM	3,497	Hire staff, engage contract labor for implementation of the Data Infrastructure and Layer to begin the aggregation of data and projects delivery for the asset management needs.
CENTRAL LINK FIBER UPGRADE	2,785	Continue survey and fiber testing, design work of and material procurement.
LAKEWOOD SUBDIVISION FENCING	1,681	Construct anti-climb, anti-cut fence eight feet high, with two sets of vehicle access gates and material submittals, schedules, warranties, O&M manuals, updated as-builts.
FARE PAID ZONE	1,450	Continue contraction of phase 2 work for 12 stations outside of DSTT. Anticipate construction to complete in Q1 2024.
SECURITY RADIO SYSTEM	1,230	Complete installation and commissioning of equipment at: the Security Operations Center; DuPont, Lakewood, South Tacoma, Tacoma Dome, Puyallup, and Sumner stations; mobile radio system for six security vehicles; and 75 mobile radios for security personnel.
BIKE PARKING PROGRAM	1,160	Continuation of Bike Locker installations.
NOISE ABATEMENT	1,025	Noise and vibration data collection, wheel/rail interaction investigation and correlation of track/vehicle interaction to noise, vibration and maintenance issues. Includes specialized software and updates to that software each year.
PARKING MANAGEMENT PROGRAM	725	Begin implementation of the program, including potential capital improvements at existing parking facilities to install technology and other infrastructure to support the program.
PLATFORM EDGE COATING	595	Three stations will be painted in 2024 and ten will be painted in 2025.
AT GRADE DYNAMIC WARNING SIGNS	520	Invite bids, procurement process, select vendor, coordinate with Seattle Department of Transportation (SDOT), begin design work and sign procurement. Construction activities may begin depending on SDOT coordination lead time and design work.
PINE STREET STUB SECURITY	450	Initiation and completion of Phase 2 scope of work: 1) Design and install new outdoor lighting around the perimeter of the Pine Street Stub headhouse site, walkways, and door alcove; 2) Design and install CCTV camera video surveillance around the perimeter of the Pine Street Stub headhouse; and 3) Design and install access control and intrusion detection upgrades at the headhouse entry door (OSTIC), Vent Shaft Door OSO2B, and the pedestrian swing gates.

Project	2024 Budget (in \$000s)	Budget Year Activities
SIGNAGE IMPROVEMENTS	349	Minimal work planned due to resource constraints.
STX RISK REDUCTION	339	Feasibility study to be performed with implementation in 2024.
VIDEO MNGMNT SYSTEM UPGRADE	320	Installation of the video analytics software that will sit on top of the existing video management upgrade project.
LINK LINE RENAMING	320	Continuation of digital signage work.
SOUNDER AT GRADE	292	Conduct diagnostic analyses and conceptual engineering of improvements for identified at-grade crossings with complex configuration or safety issues.
SODO MLK HAZARD MITIGATION	255	Support the analysis and enhancement work of the At-Grade Crossing Core Team.
CCTV ACS ADDITION	200	Contractor proposal for equipment and installation, update as-built drawings for all stations and facilities, integrate with networking list (MAC address, IP address etc.), testing and commissioning, schedule development, device submittals, procure ACS licenses and camera licenses.
CROSSINGS PREPROJCT & OUTREACH	156	Conduct feasibility studies, identification and mitigation of activities, public engagement, consulting to research peer agencies and industry best practices, communication and safety outreach activities.

### State of Good Repair

State of Good Repair projects invest in transit system assets to insure the expected useful life is achieved, extend the useful life, and replace assets as needed.

#### State of Good Repair 2024 Budget Highlights

State of Good Repair projects are budgeted at \$87.4 million and include:

Project	2024 Budget (in \$000s)	Budget Year Activities
OPERATIONS SOGR PORTFOLIO	31,306	Top 3 projects for 2024: Engineering Services Program, ST1 LRV APSE Overhaul, and Link LRV Overhaul.
KINKISHARYO LRV SYSTS UPGRADE	13,023	Final design package review. First Article Inspection. Delivery and acceptance of first car.
SOUNDER VEHICLE OVERHAUL PROG	9,399	HEP units will be in rotation for rebuild. At least one HEP at a time will be with the vendor undergoing overhaul. As each HEP is completed and returned to ST, the next HEP will be in transported to the vendor. This process will continue until all HEP's have been completed.
DSTT CAPITAL IMPROVEMENTS	7,871	Address the Power System, Fire Alarm , Station and Tunnel Structures, Rail Replacement, architectural improvement, lighting retrofits, ingress and egress improvements, and safety/security of the tunnel. Continue construction activities upon ownership of tunnel.
IT TECH INFRASTRUCTURE	7,797	Upgrade majority of servers within the datacenters, network equipment within the LINK network and estimated 550 old workstations/laptops.
VERTICAL CONVEYANCE PROGRAM	5,941	Assess and design the replacement elevators at Auburn, Kent and Everett stations. Purchase forklift.
ERP/EAMS REDESIGN	5,443	Begin consultant search and review of qualifications, award contract. Begin review of current landscape, provide scope and solution proposals to help develop a statement of work.
IT NETWORK REDESIGN-PHASE 2	5,212	Continue with Brocade Replacement project, security design implementation planning, IT Operations Center (ITOC, aka. Network Operations Center NOC) phase 1 , Data Center moves (316 and 605) and Emergency Fire Network (EFN) / MOXA Replacement.
ST1 LRV PROPULSION UPGRADE	431	Conduct feasibility studies, begin high level SOW document, update project NSEP details, hire consultant for pre-procurement support and ICE.
PXO OPEX SOGR PROGRAM	300	Signage for Fare Paid Zone Phase 2 and replacing static illuminated DSTT signs due to PIMS, along with some retrofit work.
BELLEVUE RIDER SERVICE CENTER	216	Pending additional funding request in 2024: Proceed into design, permitting, and schedule on restrooms at the Downtown Bellevue Station.
HUB INTRANET REPLACE	207	Replace the current ST Hub. Go live Q4 2023; complete project closeout activities 2024.
INFOSEC RISK MITIGATION PRGRM	156	Complete SCADA lab and complete testing of Crowdstrike. Deployment of Crowdstrike and vulnerability management will be completed in 2024.
SAFETY OPEX SOGR PROGRAM	52	Contractor proposal for equipment and installation, schedule, approved material submittals, approved track access permit, and requires an outside consultant to procure & install illegal to cross signs.

## Administrative

Administrative projects support the general administration of the agency. Much of the budget in this project type is for operating costs not directly charged to projects or transit operating that are administrative overhead funded by the Agency Administration Operating project. Most of the administrative overhead is capitalized with the assets generated by projects or expensed as transit operating costs. The remaining costs are treated as general and administrative and fare and regional planning expenses.

### Administrative 2024 Budget Highlights

Administrative projects are budgeted at \$162.1 million and include:

Project	2024 Budget (in \$000s)	Budget Year Activities
AGENCY ADMIN OPERATING	144,570	Fund administrative expenses that are allocated to capital projects as well as general & administrative expenses that are not charged directly to either capital projects or transit operations. Overhead expenses allocated to projects are included in the capitalized cost of the resulting assets.
INFORMATION TECH PROGRAM	13,648	Complete various systems implementation and integration projects such as the Operations Performance Reporting, EAMS-E1 Synch, Safety Management and Risk Tool, Livelink Migration/Decomm and more. Continue progress on other projects such as Wind and Wave and more. Initiate and plan multiple 2023 projects as resources and time permits.
ADMIN FACILITIES	1,342	Complete construction, testing, commissioning, and training for Fire Detection & Alarm System replacement at Union Station. Design and install lighting at Union Station.
ADMIN SERVICES	1,036	Office decommissioning as ST reduces leases due to the hybrid workforce by releasing office space no longer needed by the agency and continuing installation of sit/stand desks within the core campus.
ADMINISTRATIVE POOL VEHICLES	900	Purchase fifteen new fleet vehicles.
REPLACEMENT ADMIN POOL VEHIC	500	Purchase of eight replacement vehicles.
SOUTH WAREHOUSE FACILITY	62	Identify an existing warehouse-office building for purchase in 2025. Space Planning will develop the initial construction drawings for any potential renovations.
ADMINISTRATIVE CAPITAL	60	Complete installation for Union Station's card access project. Begin Santa Fe conference room variable air volume (VAV) exchangers replacement project.

# Other Budgets

Other budgets include debt service, tax collection and fees, contributions to partner agencies, leases, agency contingency, and other non-operating expenses.

## Debt Service

The agency has one Railroad Rehabilitation and Improvement Financing (RRIF) and eight Transportation Infrastructure Finance and Innovation Act (TIFIA) loan agreements: Operations and Maintenance Facility East (OMFE), Northgate Link Extension, East Link Extension, Federal Way Link Extension, Lynnwood Link Extension, Downtown Redmond Link Extension, Hilltop Tacoma Link Extension, Sounder Stations Parking and Access Improvements, and NE 130<sup>th</sup> St. Infill Station.

As of December 31, 2022, Sound Transit has \$2.2 billion of outstanding long-term bonds and \$703.0 million in outstanding TIFIA loans, for a total of \$2.9 billion in total long-term debt. The agency fully drew down on the Northgate Link Extension loan in July 2022 for \$615.3 million and drew down \$994.6 million on the East Link Extension loan in August 2023. The agency is planning on drawing down the \$93.3 million Hilltop Link Extension loan in 2024.

2024 debt service is budgeted at \$179.7 million including:

- \$77.8 million of principal repayment.
- \$101.9 million of interest expense including loan amortization.

## Tax Collection and Fees

Sound Transit pays the Washington State Department of Revenue (DOR) fees for the collection and administration of sales and use taxes and rental car taxes. Payments are also made to the Washington State Department of Licensing (DOL) for the collection and administration of motor vehicle excise taxes. The DOR and DOL fees are budgeted to be \$7.0 million in 2024.

In addition, Sound Transit began paying the sales and use tax offset fee in 2019, which was added to the ST3 enabling legislation and approved in the ST3 plan. The fee is paid to the DOR and is based on 3.25 percent of payments made for construction related costs (Rule 171 eligible costs) on new ST3 projects, up to a total cumulative amount of \$518.0 million. The 2024 budget anticipates \$12.5 million contributions primarily from three projects: Federal Way Link Extension \$6.5 million, Downtown Redmond Link Extension \$3.7 million, and NE 130<sup>th</sup> Street Infill \$2.2 million.

## Contributions to Partner Agencies

Aside from the contributions to partner agencies budgeted under various project budgets, there are no other contributions planned for 2024.

## Leases and Information Technology Subscription based Arrangements

Sound Transit adopted Governmental Accounting Standards Board (GASB) Statement 87 Leases in 2020 which requires lease rights and obligations to be recognized on the Statement of Net Position as assets, liabilities, and deferred inflows of resources, generally at the present value of future payments and receipts, depending on the agency's position as lessee or lessor. GASB 87 is applicable to all leases of tangible property such as office space, land (including air space leases), equipment, vehicles, and warehouses. Leases in which Sound Transit is a lessee, require asset usage to be recognized as amortization expense over the term of the lease, while recognizing interest expense on the outstanding lease obligation. Leases in which Sound Transit is the lessor require the reduction of

deferred inflows of resources through the recognition of revenue over the term of the lease, while recognizing interest income on uncollected lease receivables.

Sound Transit recognizes lease expense, or income, as incurred on leases that do not meet the requirements of GASB 87, such as leases that are considered to be short-term (less than one year), leases used for temporary construction, or leases that are not deemed to be significant. GASB 87 exempt leases are included in transit modes and project budgets.

In 2023, Sound Transit adopted GASB 96 which requires an intangible right-to-use subscription asset and corresponding subscription liability to be recognized for eligible subscription-based information technology arrangements (SBITA). The standard also clarifies how costs incurred related to SBITAs, such as implementation costs, should be expensed or capitalized as a part of the right-to-use asset.

Sound Transit will need to amortize the subscription asset and discount the subscription liability over the shorter of the subscription term or the useful life of the underlying IT asset. Amortization of the subscription asset and discount on subscription liability begin at the commencement of the subscription term and is reported as amortization expense and interest expense, respectively, by Sound Transit.

### **Agency Contingency**

In developing the budget, operating expenses with a high potential impact but low certainty of occurring, were assigned a percent probability and an agency contingency was created. Use of this contingency requires the approval of the Chief Financial Officer. For 2024, this is budgeted at \$19.0 million, approximately 3% of the Transit Modes operating budget.

### **Other Non-Operating Expenses**

Other non-operating expenses are primarily for a segment of heavy rail track stretching from Lakewood to Dupont, which Sound Transit owns but does not operate on (i.e., provides no passenger service). These costs are projected to be \$613 thousand in 2024, primarily for contracted maintenance services.

# Reserves

Sound Transit maintains reserves in anticipation of future financial obligations. Amounts budgeted as reserves are not included in our spending authorization request. If reserved funds are to be used, Board approval is required in advance.

- Emergency/Loss

While the agency maintains a comprehensive insurance program, the policies do contain retentions (deductibles), which the agency would have to cover in the event of an insurable loss. In such instances, Board authorization would be required to use this reserve to cover a deductible. Approval of the ST3 Plan increased the reserve from \$38 million to \$88 million.

The reserve balance is projected to be \$56.1 million at the end of 2023. A contribution of \$5.5 million is budgeted for 2024.

- Operations & Maintenance

Sound Transit’s financial policies require the agency to maintain an operations and maintenance reserve equal to two months of department operating expenses, including costs allocated to transit modes and projects.

The reserve balance is projected to be \$127.3 million at the end of 2023. A contribution of \$16.3 million is budgeted for 2024.

- Capital Replacement

The agency maintains a minimum \$300 million reserve for unanticipated expenditures necessary to keep the system in good working condition.

The reserve balance is projected to be \$344.4 million at the end of 2023. No contribution is planned for 2024.

- Regional Affordable Housing Revolving Loan Fund

The ST3 Plan requires that Sound Transit establish a revolving loan fund to support development of affordable housing opportunities related to equitable transit-oriented development (TOD). Beginning in 2019, \$4.0 million annual deposits will be made for five years to establish a \$20 million fund.

The reserve balance is projected to be \$20.0 million at the end of 2023. No contribution is planned for 2024.



# Transit Improvement Plan

For all active projects, the Transit Improvement Plan (TIP) provides cost information by phase, including life-to-date costs, annual spending forecasts for the upcoming six years, summarized costs for years beyond this six-year period, and the total Board-authorized project allocation. The scope, budget-year activities, and increase to the authorized project allocation over the prior year are also provided for each project in Appendix F – TIP Project Detail Pages.

The Sound Transit Board adopts the TIP and the annual budget to authorize project spending for the budget year as well as changes to authorized project allocations for established and new projects.

The 2024 TIP continues to reflect the Board decisions and priorities on program realignment, as approved in Resolution No. R2021-05. The Resolution includes an affordable schedule and a target schedule. The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. These offsets are quantified as funding gaps for certain projects in the target schedule (See Appendix A and B of Resolution No. R2021-05). Dates for both the target and affordable schedule are highlighted for the relevant active projects in Appendix F of this document. Staff are managing the projects toward the target schedule.

State of Good Repair and other non-system expansion projects are funded to support agency priorities.

## Project Budgeting

### Project Prioritization Process

During the development of the annual budget, the agency follows an objective process to evaluate all proposed projects. After budgeting for voter-approved system expansion projects, proposed new projects and increases to existing projects that are not part of the voter-approved program are considered. Projects are scored using objective criteria including safety, sustainability, regulatory, financial, security, asset life, resource capacity to deliver projects as well as impact on ridership. The goal is to identify high-value, high-priority projects, and pair them with available resources.

### Authorized Project Allocations

The Sound Transit Board approves spending on the initial phases of a project. As projects reach key milestones, requests for increases in authorized project allocation to complete the next project phase are presented for Board approval.

Typical requests include funding for:

- Project development through preliminary engineering and environmental review.
- Final design and right-of-way acquisition.
- Total expected project budget, or baseline.

The initial project development budget includes alternatives analysis and selection of a preferred alternative, compliance with environmental requirements, development of operations and maintenance plans, and preliminary engineering for the preferred alternative.

A final design and right-of-way budget includes funding for all design work, including architectural, civil, structural, electrical, and HVAC systems through to construction procurement documentation, as well as purchase or lease of all property needed to build the project.

A baseline budget is established during final design when sufficient information is available to establish the cost of a project through construction. Project spending is benchmarked against the baseline through completion of the project. Projects are fully funded when the Board approves the baseline.

## **Cost Estimates**

Sound Move, ST2, and ST3 are voter-approved system expansion plans. Each voter-approved project has a cost estimate that originated from one of the three voter-approved plans. Prior to baseline, cost estimates are maintained on a current-year, constant-dollar basis. The constant dollar presentation allows for comparison of estimated costs across multiple projects. However, the Board approves budgets in year-of-expenditure dollars to consider the fact that project spending occurs over several years and so must be adjusted for inflation.

Prior to project baseline, the full cost in year-of-expenditure dollars are projected and included in the long-range financial plan, even though the Board has not approved the entire baseline budget. (The constant dollar costs are inflated to year-of-expenditure dollars based on Sound Transit's inflation indices and a cash flow based on the Sound Transit master schedule.) This enables the agency to ensure (based on current assumptions) that it can afford to build the voter-approved system expansion program prior to baseline of all projects. This means that while the Board has authorized spending on the initial phases of a given project, there is an internal estimate of the full project cost included in the Financial Plan based on the constant dollar cost estimates.

The constant dollar cost estimates described above are located in Appendix B of the Transit Improvement Plan, as well as in the "Financial Plan Project Estimate" box on the project detail pages in Appendix F. These appendices also display board-approved changes to the voter-approved cost estimates, including the updated cost estimates approved in Resolution No. R2021-05. In the 2024 TIP, full project cost estimates are presented in constant 2023 dollars.

## Projects

Most of Sound Transit’s projects support the planning, design, and construction of light rail, commuter rail, express bus, and bus rapid transit infrastructure as described in the voter-approved system expansion plans. The TIP uses project categories which align with common industry practice and provide transparency into the agency’s investment in expanding service versus investment in existing assets. Projects are also reported by transit mode.

This section is displayed in authorized project allocation view as opposed to annual budget view.

### Changes to Authorized Project Allocations from the Adopted 2023 TIP to the Proposed 2024 TIP

The table below is a reconciliation of changes in authorized project allocation between the Adopted 2023 TIP and the Proposed 2024 TIP. Each change to a project is explained in the section below.

#### PROJECT DELIVERY SUMMARY BY PROJECT TYPE

(in millions)

PROJECT TYPE	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Proposed 2024 TIP
<b>SYSTEM EXPANSION</b>									
LINK	\$ 13,826	\$ 1,420	\$ 992	\$ 595	\$ 231	\$ 199	\$ 8	\$ 141	\$ 17,412
TACOMA LINK	276	7	-	-	-	-	-	-	283
SOUNDER	796	88	93	86	68	15	-	21	1,167
REGIONAL EXPRESS	275	16	27	26	22	2	2	25	394
STRIDE	450	280	472	485	326	200	124	13	2,351
OTHER PROJECTS	189	41	34	23	30	13	19	278	627
<b>SYSTEM EXPANSION</b>	<b>15,812</b>	<b>1,851</b>	<b>1,619</b>	<b>1,216</b>	<b>677</b>	<b>430</b>	<b>153</b>	<b>478</b>	<b>22,234</b>
<b>ENHANCEMENT</b>	<b>116</b>	<b>57</b>	<b>50</b>	<b>19</b>	<b>7</b>	<b>5</b>	<b>66</b>	<b>11</b>	<b>333</b>
<b>STATE OF GOOD REPAIR</b>	<b>322</b>	<b>87</b>	<b>101</b>	<b>75</b>	<b>39</b>	<b>44</b>	<b>77</b>	<b>1</b>	<b>746</b>
<b>ADMINISTRATIVE</b>	<b>745</b>	<b>162</b>	<b>194</b>	<b>208</b>	<b>191</b>	<b>198</b>	<b>243</b>	<b>-</b>	<b>1,941</b>
<b>Open</b>	<b>\$ 16,996</b>	<b>\$ 2,157</b>	<b>\$ 1,964</b>	<b>\$ 1,517</b>	<b>\$ 914</b>	<b>\$ 676</b>	<b>\$ 539</b>	<b>\$ 490</b>	<b>\$ 25,253</b>

#### CHANGES TO AUTH PROJECT ALLOCATION FROM ADOPTED 2023 TIP TO PROPOSED 2024 TIP

(in millions)

Project Type	Adopted 2023 TIP	2024 Closed Projects	2024 New Projects	Transfers/ Increases/ (Decreases)	Board Actions through Sep 30, 2023	Proposed 2024 TIP
<b>SYSTEM EXPANSION</b>						
LINK	\$ 17,458	\$ -	\$ -	\$ (79)	\$ 33	\$ 17,412
TACOMA LINK	283	-	-	-	-	283
SOUNDER	1,151	-	-	16	-	1,167
REGIONAL EXPRESS	394	-	-	-	-	394
STRIDE	1,400	-	1	-	950	2,351
OTHER PROJECTS	611	-	3	13	-	627
<b>Subtotal</b>	<b>\$ 21,296</b>	<b>\$ -</b>	<b>\$ 4</b>	<b>\$ (49)</b>	<b>\$ 983</b>	<b>\$ 22,234</b>
<b>ENHANCEMENT</b>	<b>298</b>	<b>(3)</b>	<b>6</b>	<b>32</b>	<b>-</b>	<b>333</b>
<b>STATE OF GOOD REPAIR</b>	<b>688</b>	<b>(9)</b>	<b>3</b>	<b>61</b>	<b>5</b>	<b>746</b>
<b>ADMINISTRATIVE</b>	<b>1,826</b>	<b>-</b>	<b>12</b>	<b>103</b>	<b>-</b>	<b>1,941</b>
<b>TOTAL</b>	<b>\$ 24,108</b>	<b>\$ (12)</b>	<b>\$ 25</b>	<b>\$ 146</b>	<b>\$ 987</b>	<b>\$ 25,253</b>

## 2024 Closed Projects

\$12.1 million for 6 projects proposed for closure in 2024.

PROJECT (in \$000s)	PROJECT ALLOCATION	ACTUAL COST	SAVINGS	NOTES
<b>(ENH) ENHANCEMENT</b>	<b>2,840</b>	<b>2,352</b>	<b>488</b>	
* (P700651) SEATAC AIRPORT WRONG DOOR	439	434	5	Remove and replace 144 linear feet of handrails on the exterior side of the east and west platforms and fabricate and install new windscreens.
* (P700690) CT ONBOARD COMM UPGRADE	1,780	1,343	437	Purchase and install new on-board communications and data collection components, including base infrastructure, on buses based at <u>Community Transit</u> .
* (P700692) OMF EXPANDED PARKING	621	574	47	Design and construct fourteen new parking spaces on the east side of the OMF. Establish and install a suitable amount of electrical vehicle chargers in those spaces for use by agency vehicles only.
<b>(RER) STATE OF GOOD REPAIR</b>	<b>9,254</b>	<b>4,793</b>	<b>4,461</b>	
(P400046) CONVENTION PL SYSTEM RETROFIT	3,732	2,252	1,480	Replace existing emergency generator and install electrical distribution equipment that is necessary for the operation and integration of the Pine Street facility with the University Link and the Downtown Seattle Transit Tunnel (DSTT).
(P700769) LRV OVERHAUL	5,000	2,042	2,958	Complete repairs of the gear units and traction motors on light rail vehicles (LRVs), and purchase materials, equipment, services, and labor necessary to complete repairs.  This work is considered warranty work to be reimbursed by the manufacturer. Acceptance of repairs performed will be tested and subjected to reliability review.
^ (P700816) LINK FIREWORKS UPGRADE	522	499	23	Perform a version uplift of Fireworks system to the recommended stable release with a server client topology. Upgrade of fire alarm control panel (FACP) communication modules in the Downtown Seattle Transit Tunnel (DSTT) to supported model.

\* Denotes projects managed under the Operations Enhancement Portfolio.

^ Denotes projects managed under the Operations SOGR Portfolio

## 2024 New Projects

\$24.6 million authorized project allocation for 11 new projects established in 2024.

### System Expansion - 3 projects at \$3.7 million

Project	Initial Authorized Allocation (\$000s)	Reason for Allocation
UNIFIED CONTROL CENTER	3,145	New 2024 project of \$3.1 million to begin Alternatives Analysis, Environmental Assessment and Conceptual Engineering.
I-405 BRT GARAGES	300	New 2024 project of \$300 thousand to support staff and possible consultant work for evaluation of opportunities.
SR-522 BRT GARAGES	300	New 2024 project of \$300 thousand to support staff and possible consultant work for evaluation of opportunities.

### Enhancement - 4 projects at \$5.8 million

Project	Initial Authorized Allocation (\$000s)	Reason for Allocation
LAKEWOOD SUBDIVISION FENCING	3,362	New 2024 project of \$3.4 million for installation of fence.
PLATFORM EDGE COATING	2,074	New 2024 project of \$2.1 million for edge painting.
STX RISK REDUCTION	339	New 2024 project of \$339 thousand to initiate feasibility study and implementation.
* SIEMENS LRV NETWORK ACCESS	30	New 2024 project of \$30 thousand to add wireless access points at Northgate and Angle Lake stations.

\* Denotes projects managed under the Operations Enhancement Portfolio

**State of Good Repair - 3 projects at \$2.7 million**

Project	Initial Authorized Allocation (\$000s)	Reason for Allocation
^ FIRE DETECTION & ALARM UPGRD	2,300	New 2024 project of \$2.3 million for upgrading fire alarm systems and components.
^ ONBRD CAM SYS & SURV SW UPGRD	300	New 2024 project of \$300 thousand to upgrade camera infrastructure on buses and at bases.
^ WINPM POWER MONITOR SW UPGRADE	100	New 2024 project of \$100 thousand to upgrade software licenses to current supported version and consolidate to a single server.

^ Denotes projects managed under the Operations SOGR Portfolio

**Administrative – 1 project at \$12.4 million**

Project	Initial Authorized Allocation (\$000s)	Reason for Allocation
SOUTH WAREHOUSE FACILITY	12,362	New 2024 project of \$12.4 million to purchase a warehouse-office building in the south.

## 2024 Change to Authorized Project Allocations

\$145.8 million of changes to authorized project allocation for existing projects.

### System Expansion – (\$49.3) million change

Increases of \$325.1 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
TACOMA DOME LINK EXTENSION	207,631	Increase by \$207.6 million to support construction activities, right-of-way activities and completion of phase 2 environmental assessment/conceptual engineering including incorporation of additional alignment and stations.
BALLARD LINK EXTENSION	64,322	Increased by \$64.3 million for procurement of project management support services, advancement into preliminary engineering and additional staff and third party coordination.
WEST SEATTLE LINK EXTENSION	21,313	Increased by \$21.3 million for procurement of project management support services, third party coordination and right-of-way relocations.
ENVIRONMENTAL REMEDIATION	8,100	Increased by \$8.1 million; includes a \$2 million transfer from Northgate Link and \$6.1 million to address remediation needs for additional Sound Move sites.
SOUNDER SOUTH CAPACITY EXPN	6,177	Increased by \$6.2 million to advance environmental assessment/conceptual engineering for King Street Station, TR Junction to Portland Ave., and South 66th Bridget to Pine, additional budget for staff and consultant support, and early third party coordination.
DUPONT EXTENSION	3,896	Increased by \$3.9 million to advance into environmental assessment / conceptual engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.
ST3 PLANNING	3,650	Increased by \$3.6 million to cover ongoing stormwater legal work required to meet regulatory requirements and Westlake / Pioneer Station capacity study.
SOUTH TACOMA ACCESS IMPROV	3,381	Increased by \$3.4 million to advance into preliminary engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.
LAKEWOOD STATION IMPROVEMENTS	2,638	Increased by \$2.6 million to advance into preliminary engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.
FARE ADMINISTRATION	1,700	Increased by \$1.7 million for the Transit Co-ordination grant to modernize the ORCA Lift registry, automate ticket distribution, refresh ORCA Lift materials and project planning for next phase of ORCA enhancements.
GRAHAM ST INFILL STATION	1,283	Increased by \$1.3 million to support advancement of project development through phase 3 preliminary engineering.
BOEING ACCESS RD INFILL STATIO	759	Increased by \$759 thousand to support advancement of project development through phase 3 preliminary engineering.
TDS PARKING AND ACCESS IMPROV	332	Increased by \$332 thousand to advance environmental assessment / conceptual engineering.

Decreases of \$(374.4) million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
MUKILTEO STATION-S PLATFORM	(445)	Decreased by \$445 thousand to account for project surplus.
LINK O&M FACILITY EAST	(30,000)	Decreased by \$30.0 million to account for project surplus.
NORTHGATE LINK EXT PROJ RESERV	(50,000)	Decreased by \$50.0 million to account for project surplus.
NORTHGATE LINK EXTENSION	(77,000)	Decreased by \$77.0 million to account for project surplus (\$75 million) and \$2 million for a transfer to Environmental Remediation project.
UNIVERSITY LINK EXTENSION	(217,000)	Decreased by \$217.0 million to account for project surplus.

## Enhancement - \$31.9 million change

Increases of \$31.9 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
* SW SCADA BMS INTEGRATION	8,260	Increased by \$8.3 million for BMS platform consolidation.
LINK AT GRADE	8,000	Increased by \$8.0 million for design work for multiple treatments, procurement, permitting, beginning of construction.
PSO PROGRAMMATIC WORK	7,450	Increased by \$7.45 million to continue of program work.
OMF SECURITY ENHANCEMENT	4,909	Increased by \$4.9 million for perimeter lighting, CCTV, and the infrastructure to support these additions.
* LINK OMF GENERATOR	1,000	Increased by \$1 million to account for higher cost than estimated during project development.
* NON-REVENUE SUPPORT VEHICLES	900	Increased by \$900 thousand to purchase non-revenue vehicles.
* HVAC CORRECTIONS	500	Increased by \$500 thousand to procure new equipment to ensure availability for East Link testing.
* PINE STREET STUB SECURITY	450	Increased by \$450 thousand to complete phase 2.
OPS OPEX ENH PROG	404	Increased by \$404 thousand for enhancement operating projects.

\* Denotes projects managed under the Operations Enhancement Portfolio

## State of Good Repair - \$60.7 million change

Increases of \$60.7 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
ST EXPRESS FLEET REPLACEMENT	19,700	Increased by \$19.7 million for buses procurement.
ST1 LRV PROPULSION UPGRADE	10,000	Increased by \$10 million due to higher labor and installation costs from initial estimates during project development.
^ CLINK PA TASK ORDER PRE-DESIGN	8,610	Increased by \$8.6 million to replace station PA systems including components, software and network element.
^ LINK LRV OVERHAUL	5,036	Increased by \$5.0 million to set up tooling/training for inhouse gearbox overhauls.
ERP/EAMS REDESIGN	5,000	Increased by \$5 million to support resources to support the Roadmap and Implementation Planning Phase of the program.
^ ENGINEERING SERVICES PROGRAM	4,100	Increased by \$4.1 million to add funding for additional 2 years of inter-departmental engineering services for operations work activities.
KINKISHARYO LRV SYSTS UPGRADE	3,250	Increased by \$3.25 million to upgrade subsystems.
^ ST1 LRV APSE OVERHAUL	1,800	Increased by \$1.8 million to account for cost inflation identified in market research.
^ OPS OPEX SOGR PROGRAM	1,000	Increased by \$1 million for update of estimated costs and new activities.
^ OPS PRE-PROJECT PROGRAM	749	Increased by \$750 thousand for pre-project activities.
^ TACOMA DOME STATION	700	Increased by \$700 thousand to cover the estimated spent for the remaining portion of the project.
^ LINK RADIO UPGRADE	350	Increased by \$350 thousand from equipment manufacturer changes and rising costs.
PXO OPEX SOGR PROGRAM	300	Increased by \$300 thousand for added program activities.
^ LINK OMF FACP SYS REPLACE	100	Increased by \$100 thousand to upgrade detector devices.

^ Denotes projects managed under the Operations SOGR Portfolio

## Administrative - \$102.5 million change

Increases of \$106 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
AGENCY ADMIN OPERATING	102,527	Increased by \$102.5 million for anticipated agency administrative operating costs from 2024 to 2029 with updated projections and by adding an additional year to 2029.
ADMIN FACILITIES	1,700	Increased by \$1.7 million to replace North entry plaza lighting and general facilities administration.
ADMINISTRATIVE POOL VEHICLES	1,000	Increased by \$1 million for additional 2 years of program funding.
REPLACEMENT ADMIN POOL VEHIC	750	Increased by \$750 thousand for additional 2 years of program funding.

Decreases of \$(3.5) million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
ADMINISTRATIVE CAPITAL	(3,450)	Decreased by \$3.45 million to allow the transfer of funds to the following programs; \$750 thousand for Replacement of Administrative Vehicles and \$1.0 million for the Administrative Pool Vehicle program and \$1.7 million for Administrative facilities program.

## 2023 Board Actions - \$987.2 million change

Actions the Board took up to September 30, 2023 to establish or change the authorized project allocation for an amount that is within the cost estimate for the project.

- On July 27, 2023, the Board approved R2023-17 adopting the Bus Base North Stride Bus Rapid Transit project baseline schedule and budget by increasing the total authorized project allocation by **\$216,463,500**.
- On July 27, 2023, the Board approved R2023-18 adopting the I-405 Stride Bus Rapid Transit project baseline schedule and budget by increasing the total authorized project allocation by **\$402,618,123**.
- On July 27, 2023, the Board approved R2023-19 adopting the SR522/NE 145<sup>th</sup> Street Stride Bus Rapid Transit project baseline schedule and budget by increasing the total authorized project allocation by **\$330,851,655**.
- On August 24, 2023, the Board approved R2023-25 amending the Ballard Link Extension project by increasing the total authorized project allocation by **\$32,771,172** to accommodate additional scope and activities required to complete environmental review and preliminary engineering.
- On September 28, 2023, the Board approved Resolution R2023-28 amending the Vertical Conveyance Program by increasing the project allocation by **\$4,500,000** to fund the modernization of vertical conveyance assets at the International District Station.



# Appendix A – ST3 Financial Policies

## Sound Transit 3

### Financial

### Policies

Adopted June 23, 2016  
Sound Transit Financial Policies

**The Sound Transit Board may amend these Financial Policies from time to time; the most current version of the Financial Policies is available at [www.soundtransit.org](http://www.soundtransit.org)**

#### **PURPOSE**

The Sound Transit Board (the Board) adopted an initial framework for the financing of Sound Move and ST2, by setting local tax rates, focusing on minimizing the cost of capital, requiring conservative projections for federal and state funding, defining equity and adopting the subarea equity principle to guide how projects are funded in the five subareas. The Financial Policies reflect the Board's policy intent for implementing the financial framework for completing *Sound Move* and ST2 and subsequent system plans and for providing the tools to the Board to appropriately manage toward and respond to future conditions.

#### **LEGAL RESPONSIBILITIES**

In adopting these Financial Policies, the Board recognizes certain legal responsibilities. Existing state law grants all legislative and policy authority to the Board and does not allow the Board to abrogate, transfer or delegate such authority to other agencies or to the five subareas within the Sound Transit District. Consequently, all funds collected by or provided to Sound Transit, including local tax revenues, federal and other government grants, bond and loan proceeds, fare box revenues, interest earnings, and private development revenues, may be disbursed only with approval of the Board. Priorities for disbursements will be determined within Sound Transit's annual budgetary process, which by law requires two-thirds affirmative vote of the Board.

Similarly, the Board recognizes that bonds issued and loans incurred by Sound Transit will be secured by a pledge of repayment through revenues including local taxes. When bonds are issued or loans secured, Sound Transit will enter a binding contract with its bondholders and lenders that requires first lien claim against pledged revenues for repayment and for maintenance and operation of the transit facilities and services funded by the bonds. Stated differently, bondholders and lenders will have a legal priority to Sound Transit's local tax revenues to repay the bonds and operate and maintain the transit system, notwithstanding any commitment or policy that no subarea will pay another subarea's debt. These Financial Policies reflect Sound Transit's commitment to subarea equity while maintaining the flexibility necessary to manage the financing of the System Plan on a consolidated basis and within legal constraints.

## **EQUITY**

### **Definition of Equity**

Equity will be defined as utilizing local tax revenues for projects and services that provide transportation benefits to the residents and businesses in each of the subareas generally in proportion to the level of revenues each subarea generates. Subareas may fund projects or services located outside of the geographic subarea when the project substantially benefits the residents and businesses of the funding subarea. The Financial Plan for Sound Transit activities addresses this equity principle by providing a financial plan for each of the five Sound Transit subareas, comprised of the subarea's share of local taxes, debt capacity, farebox proceeds and an assumption for federal funding. The five subareas are defined as Snohomish County, North King County/Seattle, East King County, South King County, and Pierce County. While the Financing Plan will be managed by the Board on a consolidated basis, the Board will report annually on individual subarea performance.

The Board agrees, therefore, that the facilities, projects and services identified in all voter-approved system plans represent a reasonable definition of equity.

### **IMPLEMENTATION POLICY**

#### **Subarea Reporting**

1. The Financial Plan will provide projections for each of the five subareas, comprised of the subarea's projected share of local taxes, use of debt, farebox proceeds, other revenue, and an assumption for federal funding and related expenditures.
2. Local taxes will be allocated for subarea reporting based on actual tax receipts collected by subarea and within the Sound Transit District. The annual Financial Plan will incorporate updated forecasts based on these actual receipts. A portion of local taxes from each subarea will be allocated to fund systemwide costs as identified by the Board.
3. For subarea reporting purposes, government funding that is received for a specific project or service will be allocated to subarea(s) on a basis consistent with the allocation of costs for the project or service, unless the Board takes action to allocate the funds to other subareas as it deems in the best interest of Sound Transit after consideration of the funding needs to complete, enhance or extend the system plan.  
For subarea reporting purposes, government funding that is received that is agencywide or general in scope will be allocated by the Board as it deems in the best interest of Sound Transit after consideration of the funding needs to complete, enhance or extend the system plan.
4. Miscellaneous revenues, such as those generated through private-public partnerships, advertising and terminal concessions will be allocated for subarea reporting based on subarea investment in the facility and/or service from which the revenue is generated.
5. Debt will be allocated for subarea reporting based on a subarea's share of total long-term bonding requirements or as otherwise directed by the Board as deemed in the best interest of Sound Transit.

6. Subarea expenditures will be allocated for subarea reporting based on facilities and services to be provided, their projected costs and project contingencies, associated operating costs, debt service, reserves for debt service, operations and maintenance and capital replacement. The allocation of expenditures for reporting purposes for facilities and services that cross subarea boundaries will be made by the Board to ensure safe and efficient maintenance and operation of the systemwide facilities and services after due consideration to subarea benefits and priorities.

### **Monitoring Function**

1. Sound Transit will establish a system that on an annual basis reports subarea revenues and expenditures. This monitoring and reporting function will be incorporated into Sound Transit's financial cycle. The Board may at its discretion conduct an independent assessment of the consistency of subarea reporting with Board policy guidance.
2. Sound Transit will appoint an advisory citizen oversight panel to monitor Sound Transit performance under these policies (see Public Accountability below).

### **Adjustments to Subarea Projects and Services**

1. Subarea capital projects and transit services will be evaluated and adjusted annually as a part of the Board's consideration and adoption of an annual budget, which requires a two-thirds affirmative vote of the Board. Adjustments to subarea capital projects and services can include additional priority projects and/or services within that subarea should funding be available. This adjustment process recognizes that some fluctuation in revenues and expenditures against forecasts will occur.
2. For those cases in which a subarea's actual and projected expenditures exceed its actual and projected revenues and funding sources by five percent or greater, and/or where unforeseen circumstances occur that would result in an inability to substantially complete projects within such subarea's plan, the Board must take one or more of the following actions:
  - Correct the shortfall through use of such subarea's uncommitted funds and/or bond capacity available to the subarea; and/or
  - Scale back the subarea plan or projects within the plan to match a revised budget; and/or
  - Extend the time period of completion of the subarea plan; and/or
  - Seek legislative authorization and voter approval for additional resources.
3. For those cases in which a subarea's actual and projected revenue to be collected until the system plan is completed will exceed its actual and projected expenditures by five percent or greater, and/or where unforeseen circumstances occur that would result in the subarea's ability to fund additional projects and services not identified in the system plan, then Sound Transit may use such surplus funds to complete, extend or enhance the system plan to provide transportation benefits for the subarea's residents or businesses as determined by the Board. Contributions from other parties, including the State, local governments and private sector can be programmed by the Board to complete, extend or enhance the System Plan, consistent with agreements with the other party.

## **SYSTEMWIDE EXPENDITURES**

The Board will fund such systemwide expenditures as necessary to maintain and plan for an integrated regional transit system consistent with voter-approved system plans. Such systemwide expenditures will include fare administration, technology and innovation programs, system access, transit oriented development, future phase planning and agency administration, systemwide transit assets and other such expenditures as determined by the Board to be appropriate. Properties authorized for purchase by the Board to preserve required right-of-way will be funded as a systemwide cost until such time as the right-of-way is utilized by a subarea(s), at which time the cost will be allocated to the subarea(s) consistent with Board approved allocation. Systemwide expenditures, not funded by dedicated systemwide agency interest earnings, revenues or other specific funding sources, will be funded by subareas proportional to the subarea's share of total local tax revenues, population, benefits received, or on another basis as deemed appropriate by the Board.

## **DEBT MANAGEMENT**

### **Legal Definition of Sound Transit Debt Financing Capacity**

Sound Transit's enabling legislation defines Sound Transit's capacity for issuing general obligation debt at one and one-half percent of the value of the taxable property within the boundaries of the Sound Transit District (and with approval of three-fifths of voters voting within the Sound Transit District, up to five percent of the value of the taxable property within the district's boundaries). There is no dollar limit for revenue indebtedness.

### **Debt Service Coverage Requirements**

The Board recognizes that its bondholders and lenders will hold first claim against revenues pledged as repayment for outstanding bonds and loans based on the flow of funds. However, Sound Transit's debt financing capacity will be calculated on a more conservative basis, by evaluating all revenues and deducting total operating expenses for net revenues available for debt service.

For long-term planning purposes, Sound Transit agency debt service coverage ratio policy will be set at an average coverage ratio of 2.0x for net revenues over annual debt service costs, not to fall below 1.5x in any single year. However, as voter-approved plans are implemented, prudent changes to coverage ratios may be made by the Board as appropriate. Before issuing bonds, Sound Transit will establish the appropriate debt service coverage ratio to incorporate into the bond covenants for the specific bond issuance.

### **Uses of Debt Financing**

1. The ST3 Plan will be financed through a variety of mechanisms, including without limitation: direct expenditure of tax revenues, operating revenues, and other receipts; state, federal and local government grants; private donations; tax backed and non-tax backed debt issuance by Sound Transit, associated or subsidiary entities, by cooperating public or private entities; leases; public private partnerships or other contractual arrangement.
2. Debt financing for capital projects covers two distinct types of borrowing, the first related to long-term debt financing, and the second related to short-term debt financing.

3. Short-term debt financing (with terms of ten years or less) is expected to be used primarily to bridge the gap between the necessary timing of expenditures and the anticipated receipt of revenues.
4. The use of long-term financing (with terms of more than ten years) is expected to be limited to capital and related costs for portions of the program that have a useful life in excess of the term of the debt. Long-term financing should be preserved for those aspects of the program for which other sources of funds are not likely to be available.

### **Allocation of Sound Transit Debt**

1. For reporting purposes, the amount of long-term debt financing used to benefit each of the subareas will be based on each subarea's ability to repay debt after covering operating costs. For internal reporting purposes, the Board may determine appropriate internal debt service limits by subarea.
2. While the above policy prescribes the use of debt financing for subarea reporting, the Board will manage the agency's debt capacity on a consolidated basis to maximize resources between subareas.

### **PRIORITIES FOR EXPENDITURES**

The Board will adopt expense budgets for transit operations and agency administration and maintain a multi-year capital improvement plan. A two-thirds affirmative vote of the Board is required for budget adoption. Sound Transit will establish guidelines for its budgeting process and criteria to establish priorities for expenditures.

### **FINANCIAL MANAGEMENT & PROCUREMENT**

Sound Transit will maintain policies for debt and investment management, asset management, fares and operating expenses and grants management to effectively manage voter-approved revenues and efficiently operate the regional public transit system.

Sound Transit will evaluate alternative procurement methods for capital projects. Such methods will be implemented when they are calculated to result in schedule or cost savings, favorable risk transfer, or more effective project management, and are consistent with best practices in procurement and strong control systems.

### **ASSET MANAGEMENT**

Sound Transit will invest in, maintain, and manage its physical assets and infrastructure to ensure safe, cost effective and sustainable ongoing provision of regional high capacity transit services to the citizens of the Puget Sound. The agency will operate and maintain its assets in a state of good repair that meets or exceeds all federal and other regulatory requirements. The Board will maintain capital replacement and maintenance reserves and annual budgetary amounts sufficient to fully fund the system in a state of good repair. Sufficient funds will be set aside funds with the agency's long-term financial plan to meet these obligations, and their funding will have precedence over other agency expenditures.

## **PUBLIC ACCOUNTABILITY**

To ensure that the voter approved program development and implementation occurs within the framework and intent of these policies, Sound Transit will:

1. Conduct an annual independent audit of its financial statements in compliance with state and federal requirements;
2. Implement a performance audit program; and
3. Appoint and maintain an advisory citizen oversight panel to conduct annual reviews of Sound Transit's performance and financial plan, and submit a report and recommendations to the Board.

## **FUTURE PHASES**

### **Voter Approval Requirement**

The Board recognizes that the voter-approved taxes are intended to be used to implement the System Plan and to provide permanent funding for future operations, maintenance, capital replacement and debt service ("permanent operations") for voter-approved programs and services. The Board has the authority to fund these future costs through a continuation of the local taxes authorized by the voters. However, as a part of its commitment to public accountability, the Board pledges that the local taxes will be rolled back to the level required for permanent operations and debt service after the voter-approved ST3, Sound Transit 2 and Sound Move plans are completed and implemented. The rollback procedure is contained in the Tax Rate Rollback section. The Board further pledges that, after the voter-approved ST3, Sound Transit 2, and *Sound Move* plans are completed and implemented, any additional capital programs that would continue local taxes at tax rates higher than necessary for permanent operations will require approval by a vote of those citizens within the Sound Transit district.

### **Tax Rate Rollback**

When the voter-approved capital projects in ST3, ST2 and *Sound Move* are completed and implemented, the Board will initiate two steps to roll back the rate of one or more of the taxes collected by Sound Transit.

1. First, Sound Transit will initiate an accelerated pay off schedule for any outstanding bonds whose retirement will not otherwise impair the ability to collect tax revenue and complete ST3, ST2 or Sound Move, or impair contractual obligations and bond covenants. Sound Transit will implement a sales tax rollback to a level necessary to pay the accelerated schedule for debt service on outstanding bonds, system operations and maintenance, fare administration, capital replacement and ongoing systemwide costs and reserves.
2. After all debt is retired, Sound Transit will implement a tax rollback to a level necessary to pay for permanent operations, including, system operations and maintenance, fare administration, capital replacement and ongoing systemwide costs and reserves.

### **Financial Policies Review**

These Financial Policies may be amended from time to time as the Board deems necessary to implement and complete the System Plan. These policies, as they may be amended, will apply to future capital programs. The Financial Policies will be reviewed before submittal of a future capital program to the Sound Transit district voters.

### **Financial Policy Content**

The policies in this document together with Appendix A (Sources and Uses of Funds) to the ST 3 Regional Transit System Plan constitute the financial plan for the ST 3 Regional Transit System Plan, Sound Move and ST 2. The documents are available at Sound Transit's offices at 401 S. Jackson St., Seattle, Washington 98104 or by mail on request.

## Appendix B – Financial Plan Cost Estimates

Sound Move, ST2, and ST3 are voter-approved system expansion plans. Each voter-approved project has a cost estimate that originated from one of the three voter-approved plans. Prior to baseline, cost estimates are maintained on a current-year, constant-dollar basis. The constant dollar presentation allows for comparison of estimated costs across multiple projects. However, the Board approves budgets in year-of-expenditure dollars to consider the fact that project spending occurs over several years and so must be adjusted for inflation.

Prior to project baseline, the full cost in year-of-expenditure dollars are projected and included in the long-range financial plan, even though the Board has not approved the entire baseline budget. (The constant dollar costs are inflated to year-of-expenditure dollars based on Sound Transit's inflation indices and a cash flow based on the Sound Transit master schedule.) This enables the agency to ensure (based on current assumptions) that it can afford to build the voter-approved system expansion program prior to baseline of all projects. This means that while the Board has authorized spending on the initial phases of a given project, there is an internal estimate of the full project cost included in the Financial Plan, based on the constant dollar cost estimates.

The constant dollar cost estimates described above are located in the table below as well as in the "Financial Plan Project Estimate" box on the project detail pages in Appendix F. Full project cost estimates are presented in constant 2023 dollars, based on the agency's Fall 2023 inflation indices.

In August 2021, the Board adopted Resolution R2021-05, which includes a realigned capital program that eliminates the projected affordability gap. The Resolution includes an affordable schedule and a target schedule. The affordable schedule establishes a program schedule that is affordable based on current financial projections and cost estimates, while the target schedule assumes there will be offsets in the form of cost reduction and/or new financial resources. Staff are managing the projects toward the target schedule. The target schedule program includes projects designated as Tier 1 and Tier 2 without funding delays, which means that some projects have earlier delivery dates than the affordable schedule. The affordable schedule for the Everett Link Extension includes an additional segment in the delivery of the project. Because of this, a premium is included in the estimate for the increased cost of delivering the project in phases. This is why Everett Link Extension displays two cost estimates.

The table on the next page includes the following information:

- Original cost estimates are from the initial plans approved by voters in November 2008 (ST2) and November 2016 (ST3).
- Cost estimates included in the latest (Fall 2023) and previous (Spring 2023) Financial Plans.
- Changes from Spring 2023 to Fall 2023 include the following:
  - Transfer of guideway cost from the Tacoma Dome Link Extension project to the Link O&M Facility South project to better enable comparisons between past and future cost estimates (no net change in cost.)
  - Reallocation of sustainability costs from the Sustainability Cost Allocation fund to the following projects: Boeing Access Road Infill Station, DuPont Extension, Link O&M Facility South, and Tacoma Dome Link Extension. Increases to the project costs are offset by a decrease to the Sustainability Cost Allocation fund estimate.
  - Transfer of funds from the Link Support Facilities fund to offset the cost of early planning work for the Unified Control Center.
  - Reduction from I-405 BRT Garages and SR-522 BRT Garages to account for parking costs included in I-405 BRT and SR 522 – NE 145<sup>th</sup> St BRT baseline budgets. (These include early planning work costs already spent and the planned cost of temporary surface parking for the South Renton Transit Center.)



## Projects in Planning - Cost Estimates Included in the Financial Plan

All costs 2023\$ in thousands

	Voter Approved	Change from Voter-Approved	Spring 2023	Change from Previous	Fall 2023
<b>Link</b>					
BALLARD LINK EXTENSION	\$ 6,427,398	\$ 4,814,703	\$ 11,242,101	\$ -	\$ 11,242,101
BOEING ACCESS RD INFILL STATION	\$ 195,848	\$ 64,919	\$ 260,767	\$ 72	\$ 260,839
EVERETT LINK EXTENSION - TARGET	\$ 4,551,942	\$ 1,427,170	\$ 5,979,111	\$ -	\$ 5,979,111
EVERETT LINK EXTENSION - AFFORDABLE	\$ 4,551,942	\$ 1,557,066	\$ 6,109,008	\$ 0	\$ 6,109,008
EVERETT PARKING	\$ -	\$ 149,926	\$ 149,926	\$ -	\$ 149,926
GRAHAM ST INFILL STATION	\$ 110,201	\$ 8,185	\$ 118,385	\$ -	\$ 118,385
LINK O&M FACILITY NORTH	\$ 1,137,674	\$ 403,975	\$ 1,541,649	\$ (0)	\$ 1,541,649
LINK O&M FACILITY SOUTH	\$ 798,705	\$ 669,683	\$ 1,468,388	\$ 303,370	\$ 1,771,757
NORTH CORRIDOR MOW	\$ -	\$ 58,278	\$ 58,278	\$ -	\$ 58,278
S KIRKLAND-ISSAQUAH LINK EXTN	\$ 2,857,860	\$ 984,104	\$ 3,841,964	\$ -	\$ 3,841,964
SERIES 3 LRV	\$ 1,879,671	\$ 158,508	\$ 2,038,179	\$ 0	\$ 2,038,179
TACOMA DOME LINK EXTENSION	\$ 2,990,470	\$ 1,608,314	\$ 4,598,784	\$ (301,841)	\$ 4,296,943
TACOMA DOME PARKING	\$ -	\$ 147,427	\$ 147,427	\$ -	\$ 147,427
WEST SEATTLE LINK EXTENSION	\$ 2,312,478	\$ 1,686,788	\$ 3,999,266	\$ -	\$ 3,999,266
<b>Tacoma Link</b>					
TACOMA COMMUNITY COLLEGE EXT	\$ 713,374	\$ 246,733	\$ 960,107	\$ -	\$ 960,107
<b>Sounder</b>					
DUPONT EXTENSION	\$ 477,296	\$ (12,215)	\$ 465,082	\$ 133	\$ 465,214
EDMONDS & MUKILTEO STN P&A IMP	\$ 59,044	\$ (250)	\$ 58,794	\$ (103)	\$ 58,691
LAKEWOOD STATION IMPROVEMENTS	\$ 63,490	\$ (9,415)	\$ 54,075	\$ -	\$ 54,075
SOUNDER SOUTH CAPACITY EXPANSION	\$ 1,404,156	\$ (54,175)	\$ 1,349,981	\$ -	\$ 1,349,981
SOUNDER MAINTENANCE BASE	\$ 269,597	\$ (42,682)	\$ 226,915	\$ (0)	\$ 226,915
SOUTH TACOMA ACCESS IMPROV	\$ 66,199	\$ (10,311)	\$ 55,888	\$ -	\$ 55,888
TDS PARKING AND ACCESS IMPROV	\$ 23,566	\$ (4,875)	\$ 18,692	\$ -	\$ 18,692
<b>ST Express</b>					
BUS ON SHOULDER PROJECT	\$ 150,562	\$ (53,261)	\$ 97,301	\$ (90)	\$ 97,211
NORTH SAMMAMISH PARK & RIDE	\$ 29,687	\$ (78)	\$ 29,609	\$ -	\$ 29,609
RAPIDRIDE C & D	\$ 95,947	\$ -	\$ 73,477	\$ -	\$ 73,477
ST EXPRESS BUS BASE	\$ 300,473	\$ (79,827)	\$ 220,646	\$ -	\$ 220,646
STEX FLEET FOR INTERIM STEX SERVICE	\$ 29,478	\$ -	\$ 29,478	\$ -	\$ 29,478
<b>Stride</b>					
I-405 BRT GARAGES	\$ -	\$ 176,673	\$ 176,673	\$ (34,321)	\$ 142,352
SR-522 BRT GARAGES	\$ -	\$ 214,155	\$ 214,155	\$ (6,176)	\$ 207,979
<b>System-Wide</b>					
HCT ENVIRONMENTAL STUDIES	\$ 30,412	\$ -	\$ 30,412	\$ -	\$ 30,412
HCT PLANNING STUDIES	\$ 62,547	\$ -	\$ 62,547	\$ -	\$ 62,547
INVESTMENTS SR 162	\$ 49,700	\$ (219)	\$ 49,481	\$ -	\$ 49,481
ST4 PLANNING	\$ 91,770	\$ -	\$ 91,770	\$ -	\$ 91,770
UNIFIED CONTROL CENTER	\$ -	\$ -	\$ -	\$ 3,043	\$ 3,043
<b>Other Funds Managed within Financial Plan</b>					
LINK SUPPORT FACILITIES FUND	\$ -	\$ 193,950	\$ 193,950	\$ (3,043)	\$ 190,907
SUSTAINABILITY COST ALLOCATION	\$ -	\$ 132,679	\$ 132,679	\$ (7,530)	\$ 125,149
<b>TOTAL</b>	<b>\$ 31,731,486</b>	<b>\$ 14,435,927</b>	<b>\$ 46,144,943</b>	<b>\$ (46,487)</b>	<b>\$ 46,098,456</b>

# Appendix C – Departments and Staffing

## Department Budgets

The 2024 budget for Sound Transit departments totals \$842.8 million. Compared to the 2023 budget, this is an increase of \$136.2 million or 19%.

All department expenses are allocated; mostly to transit operating and project budgets, with the remainder being allocated to general and administrative as well as fare and regional planning expenses.

### 2024 BUDGETS BY DEPARTMENT (in thousands)

Department	2023 <sup>1</sup> Budget	2024 Budget	Budget \$ Change	Budget % Change
Communications, Marketing, and Engagement	\$ 14,921	\$ 15,965	\$ 1,044	7%
Design, Engineering & Construction Management	37,674	38,260	586	2%
Executive	65,076	74,439	9,363	14%
Finance	43,858	58,829	14,971	34%
Information Technology	43,784	47,435	3,652	8%
Legal	7,610	7,807	197	3%
Operations	374,408	460,559	86,151	23%
Planning, Environment & Project Development	20,019	21,356	1,337	7%
Portfolio Services Office	40,589	44,591	4,002	10%
Safety	58,614	73,550	14,936	25%
<b>Total Department Budgets</b>	<b>\$ 706,552</b>	<b>\$ 842,791</b>	<b>\$ 136,239</b>	<b>19%</b>

<sup>1</sup>The 2023 budget has been adjusted to normalize for:

\*Contingency to Departments - \$3.6M for Market Compensation Study changes

\*Finance to Executive - \$.5M for recruiting services for HR

## Agency Staffing

Sound Transit tracks and forecasts long-term staffing needs, balancing the addition of permanent positions with the use of consultants, to ensure capital and operating programs are adequately supported and affordable. Changes in departmental staffing levels from 2020 to the 2024 budget are summarized below.

Department	2020	2021	2022	2023 <sup>1</sup>	2024	
					New	Proposed
Communications, Marketing, and Engagement	68	68	71	73	2	75
Design, Engineering & Construction Management	321	152	160	161	6	167
Executive	224	241	252	357	21	378
Finance	73	74	77	73	0	73
Information Technology	108	109	120	145	1	146
Legal	24	26	28	30	0	30
Operations	197	242	293	326	0	326
Planning, Environment & Project Development	98	100	95	95	2	97
Portfolio Services Office	-	182	206	208	15	223
Safety	58	59	76	89	0	89
<b>Total Positions</b>	<b>1,171</b>	<b>1,253</b>	<b>1,378</b>	<b>1,557</b>	<b>47</b>	<b>1,604</b>

<sup>1</sup>2023 headcount includes 88 Term-Limited Employees (primarily Fare Ambassadors) that have been added since the 2023 adopted budget.

# Appendix D - Compliance with Asset Management Policy

Resolution No. R2015-32 establishes Sound Transit’s Asset Management Policy. This appendix details the status of the agency’s compliance with the elements of that policy.

*Section 3.1.1: The agency operates and maintains its assets in a state of good repair (SOGR) that meets or exceeds the FTA’s state of good repair and other regulatory requirements.*

Compliance: Met. The agency currently meets or exceeds all FTA requirements as of December 31, 2022. However, the FTA compliance framework is fairly limited at this time and compliance does not constitute assurance that agency’s asset management practices are mature.

- 100% of facilities assets are at a condition assessment of three or better under FTA guidelines
- 87% of ST Express fleet is within useful life benchmarks
- 100% of Light Rail fleet is within useful life benchmarks
- 100% of Sounder fleet is within useful life benchmarks
- 100% of Light Rail fleet is within useful life benchmarks
- 92% of non-revenue vehicles are within useful life benchmarks
- Less than 2% of track assets are subject to performance restrictions.

*Section 3.1.2: The agency maintains a comprehensive asset management program and plan to ensure that these goals are achieved.*

Compliance: Met. The agency has a comprehensive asset management program that is inclusive of all business units – light rail, commuter rail, and express bus – throughout the entire asset lifecycle. The agency maintains a Strategic Transit Asset Management Plan that was most recently updated in February 2021. While the asset management program and plan are in place, many agency practices are not yet mature and several years of additional work are required before the agency will achieve a mature asset management program.

*Section 3.2: The CEO will include in the annual Transit Improvement Plan a State of Good Repair forecast of the total amount, by year for a rolling 40-year period, required for lifecycle maintenance and capital replacement to maintain all agency replaceable assets in a state of good repair.*

Compliance: Met.

Year	Fall 2022 SOGR Forecast (YOE\$ in 000s)	Fall 2023 SOGR Forecast (YOE\$ in 000s)	Difference
2024	85,182	85,193	11
2025	93,548	107,259	13,711
2026	133,460	145,686	12,226
2027	151,228	162,932	11,704
2028	172,235	166,109	(6,126)
2029-2064	40,195,485	40,239,601	44,116
<b>Total</b>	<b>\$ 40,831,139</b>	<b>\$ 40,906,782</b>	<b>\$ 75,643</b>

Years	SOGR Forecast	Set Aside in Agency Long-Term Financial Plan	% of SOGR Forecast That is Funded
2024-2064	\$40.9 billion	\$40.9 billion	100%

The Fall 2022 40-year forecast was for \$38.1 billion. The updated Fall 2023 forecast was \$40.9 billion, a difference of \$2.8 billion. The major variance was due to updated inflation indices and asset updates.

**Section 3.2.1:** *The agency’s Board-adopted Transit Improvement Plan will include the first six years of funding for the SOGR forecast within the capital replacement and maintenance program.*

Compliance: Under Evaluation. The agency’s current SOGR forecast exceeds the amount included within the Transit Improvement Plan. The SOGR forecast for 2024-2029 is \$893 million, while the current TIP is \$418 million, a difference of \$475 million. This gap is either due to (1) over-forecasting of requirements, or (2) an insufficient number of projects being identified as needing SOGR funding. Additionally, some future state of good repair projects are either shown in a different category of the TIP, such as Enhancements. This gap should close as the agency refines its processes for capital budgeting SOGR requirements.

Year	TIP SOGR Funding (YOE\$ in 000s)	SOGR Forecast (YOE\$ in 000s)	Difference
2024	87,355	85,193	(2,161)
2025	101,066	107,259	6,194
2026	70,014	145,686	75,672
2027	39,009	162,932	123,923
2028	43,964	166,109	122,146
2029	76,745	226,056	149,311
<b>Total</b>	<b>\$ 418,153</b>	<b>\$ 893,236</b>	<b>\$ 475,083</b>

Note: Totals may be different due to rounding.

**Section 3.2.2:** *Beginning in 2024, the forecasted and funded amounts in the Transit Improvement Plan (TIP) will on average fall below the greater of \$50 million annually or two percent of the agency’s estimated replaceable asset value for that year.*

Compliance: Under Evaluation. The following table indicates that the SOGR forecast within the financial plan does not meet this requirement in 2024, but meets the requirement beginning in 2029.

However, the two percent goal was established based on high level planning estimates from a wide range of industries and may not be entirely accurate for transit. Agency staff believe the current SOGR estimate will be adequate to meet requirements and will further monitor and study the validity of the two percent benchmark.

Note: replaceable asset value is defined as assets that have a useful life under 50 years.

Year	SOGR (YOE\$ in 000s)	Greater than \$50M?	ST Replaceable Asset Value (YOE\$ in 000s)	2% of Amount	Variance btwn Forecast and 2%	Policy Met?
2024	85,193	Yes	6,201,527	124,031	(38,837)	No
2025	107,259	Yes	7,885,041	157,701	(50,441)	No
2026	145,686	Yes	9,273,186	185,464	(39,778)	No
2027	162,932	Yes	10,046,909	200,938	(38,006)	No
2028	166,109	Yes	10,355,709	207,114	(41,005)	No
2029	226,056	Yes	10,657,331	213,147	12,909	Yes
2030	255,230	Yes	11,439,160	228,783	26,446	Yes
2031	273,402	Yes	11,788,158	235,763	37,639	Yes

Section 3.2.3: *The agency's long-term financial plan will include the full 40-year SGRF.*

Compliance: Met. The Fall 2023 Financial Plan includes the full SOGR forecast through 2064.

Section 3.3: *The agency shall maintain a minimum of \$300 million Capital Replacement Reserve (CRR) to fund unexpected capital replacement requirements.*

Compliance: Met. The projected balance of the CRR as of December 31, 2023 was \$344.4 million.

Section 3.4: *The CEO conducts an independent assessment of the adequacy of the SOGR forecast at least once every five years.*

Compliance: Met. The first independent assessment was completed in June 2019. Additional assessment conducted by independent consultants was completed in 2023.

# Appendix E – Subarea Allocations

The Central Puget Sound Regional Transit Authority (Sound Transit) has implemented an accounting and reporting system consistent with the financial policies approved in the ST2 and ST3 voter-approved programs. Annually, Sound Transit (the agency) prepares a Schedule of Sources and Uses of Funds by Subarea (the schedule) that is based on the agency’s audited financial statements and the agency’s long-term Financial Plan. The schedule reports actual tax revenues received by subarea and an allocation to each subarea of other sources and uses earned.

This system is integrated into the agency’s system of internal control over financial reporting, ensuring the integrity of the information reported and providing management, the Board, and the Citizen Oversight Panel required information to monitor progress against Sound Transit’s subarea commitments to its voters. Annually, the agency’s financial statement auditors perform agreed upon procedures which look at the allocation of sources and uses of funds presented. These procedures were developed by management, reviewed by the Citizen Oversight Panel, and approved by the Audit and Reporting Committee of the Board. All results from independent examinations are presented to the Board.

This appendix provides the drivers that will be used to allocate sources and uses to subareas in 2024 as well as new projects for 2024. Any additional projects are added at the end of the year when subarea allocations are calculated.

## Revenues and Financing Sources

### Sources

Description	Driver
Bond Proceeds	Subarea Deficit
Capital Grants	Project Costs or Board Designation
Interest Earnings	System-Wide Benefit
Property Tax	Zip Code Location
Motor Vehicle Excise Tax	Zip Code Location
Operating Grants	Operating Uses by Mode
Other Revenue	Location/Modal Operating Use Drivers (see Operating Uses section below)
Passenger Fares	(see next section)
Rental Car Tax	Department of Revenue Location Code/County Level
Sales & Use Tax	Department of Revenue Location Code

### Passenger Fares

Description	Driver
Central Link Light Rail Fares	Station Boardings
Souder Fares	Cash Equivalent Full Fare Value (CEFFV)
ST Express Fares	Route Boardings/Platform Hours
Tacoma Link Light Rail Fares	Station Boardings

## Operating Uses

### Link Light Rail Services Operating Uses

Description	Driver
Central Link Operations	Track Miles/Boardings
Tacoma Link Operations	Location

### Sounder Commuter Rail Services Operating Uses

Description	Driver
BNSF North Line	Track Miles
BNSF South Line	Track Miles
All Other Sounder Operations	Vehicle Miles

### ST Express Services Operating Uses

Description	Driver
Bus Operations	Platform Hours

### Other Operating Uses

Description	Driver
Agency Administration Operating	System-Wide Benefit
Other Expenses	Location or Board Designation

### Capital Project Uses (Outlays)

System Expansion – Link	Driver
Ballard Link Extension	Track Miles
Boeing Access Rd Infill Station	Location
Downtown Redmond Link Extension	Location
East Link Extension	System-Wide Benefit
Everett Link Extension	Location
Federal Way Link Extension	Location
First Hill Streetcar	Location
Graham St Infill Station	Location
Light Rail Vehicle Fleet Expansion	Fleet Requirements
Lynnwood Link Extension	ST2 Appendix A
NE 130th Street Infill Station	Location
North Corridor Maintenance of Way	System-Wide Benefit
Northgate Link Extension	Location
Northgate Link Extension Project Reserve	Location
Operations and Maintenance Facility East	ST2 Appendix A
South 200th Link Extension	Location

<b>System Expansion – Link</b>	<b>Driver</b>
Series 3 Light Rail Vehicle	System-Wide Benefit
Tacoma Dome Link Extension	Track Miles
University Link Extension	Location
West Seattle Link Extension	Location

<b>System Expansion – Sounder</b>	<b>Driver</b>
D St - M St Track & Signal	Location
Dupont Extension	Location
Edmonds/ Mukilteo Parking & Access Improvements	Location
Lakewood Station Improvements	Location
Mukilteo Station, S Platform	Location
Puyallup Station Parking and Access Improvements	Location
Sounder Fleet Expansion	Service Miles
Sounder Maintenance Base	ST2 Appendix A
Sounder South Capacity Expansion	Station Count/Track Miles
Sounder South Expanded Service	Location
Sounder Yard Expansion	Track Miles
South Tacoma Access Improvements	Location
Sumner Station Improvements	Location
Sumner, Kent, & Auburn Parking & Access Improvements	Location
Tacoma Trestle Track & Signal	Location
Tacoma Dome Station Parking and Access Improvements	Location
Tukwila Station	Location

<b>System Expansion – Regional Express</b>	<b>Driver</b>
Bus on Shoulder	Location
I-90 Two-Way Transit & HOV Operations, Stage 3	Location
North Sammamish Park-and-Ride	Location
Pacific Ave SR 7 Bus Rapid Transit	Location
RapidRide C and D	Location
ST Express Bus Base	ST2 Appendix A
ST Express Fleet Expansion	Platform Hours



<b>System Expansion – Stride</b>	<b>Driver</b>
Bus Rapid Transit Maintenance Base	Service Miles
I-405 Bus Rapid Transit	Service Miles
I-405 BRT Garages	Service Miles
SR 522/NE 145th St BRT	Service Miles
SR-522 BRT Garages	Service Miles

<b>System Expansion – Tacoma Link</b>	<b>Driver</b>
Hilltop Tacoma Link Extension	Location

<b>System Expansion - Other</b>	<b>Driver</b>
Efficiency & Sustainability	System-Wide Benefit
Environmental Mitigation Monitor	Modal Operating Expense Rules
Environmental Remediation	Location
Fare Administration	System-Wide Benefit
Innovation and Technology Program	System-Wide Benefit
Next Generation ORCA	System-Wide Benefit
Research & Technology	System-Wide Benefit
ST Art	Location
Transit Oriented Development Planning Program	System-Wide Benefit
Transit System Access Program	System-Wide Benefit
Unified Control Center	System-Wide Benefit

<b>Enhancement - Link</b>	<b>Driver</b>
At Grade Dynamic Warning Signs	Location
Beacon Hill Station Emergency Fan Redundancy	Location
Central Link Fiber Upgrade	Track Miles
Downtown Seattle Transit Tunnel Access Impact Mitigation	System-Wide Benefit
Escalator Modernization Program	Location
HVAC Corrections	Track Miles
Intrusion Detection System	Location
Link Control Center Alert Notification System	Track Miles
Link At Grade	System-Wide Benefit
Link Line Renaming	Track Miles
Link Operations Maintenance Facility Generator	Track Miles
Link Operations Maintenance Facility Pit Fall Protection	Track Miles
Light Rail Vehicle Simulator	System-Wide Benefit
Light Rail Vehicle Wireless Comm Upgrade	Track Miles
Noise Abatement	Location
Non-Revenue Support Vehicles	Track Miles
Northgate Garage Generator	Location
Operations Maintenance Facility Electrical Capacity	Track Miles

<b>Enhancement - Link</b>	<b>Driver</b>
Operations Maintenance Facility Expanded Parking	Track Miles
Operations Maintenance Facility Light Rail Vehicle Lift	LRV Fleet
Operations Maintenance Facility Security Enhancement	Track Miles
Operations Maintenance Facility Shop Crane Modification	Track Miles
Platform Edge Coating	Location
SeaTac Airport Second Elevator	Location
SeaTac Airport Wrong Door	Location
Siemens LRV Network Access	Location
Signage Improvements	Location
Station Codes	Track Miles
SW SCADA Building Maintenance System Integration	Track Miles

<b>Enhancement – Regional Express</b>	<b>Driver</b>
Community Transit Onboard Communication Upgrade	Platform Hours

<b>Enhancement – Sounder</b>	<b>Driver</b>
Locomotive Inboard Cameras	Vehicle Miles
SCR Passenger Emergency Intercom	Vehicle Miles

<b>Enhancement – Tacoma Link</b>	<b>Driver</b>
Tacoma Link Fare Collection	Location
Tacoma Link Radio Upgrade	Location
Tacoma Link Drain Valve Augmentation	Location
Tacoma Link Onboard Passenger Information Management System Upgrade	Location

<b>Enhancement - Other</b>	<b>Driver</b>
Backup SCADA System Hardware	Track Miles
Beacon Hill Station Electrical Maintenance Bypass for UPS System	Location
Bike Parking Program	Location
Capitol Hill Fall Protect	Location
CCTV ACS Addition	Location
Central Link Tie Switch Install	Track Miles
Data Management Program	System-Wide Benefit
Digital Passenger Information System	System-Wide Benefit
Downtown Seattle & Regional Mobility Improvements	Location
Fare Paid Zone	System-Wide Benefit
King Street Station Bird Deterrent	Location
Lakewood Subdivision Fencing	Location
LED Lighting Program	Location
Link Radio DAS SCADA Update	Track Miles

<b>Enhancement - Other</b>	<b>Driver</b>
Operations Enhancement Portfolio	Based on Subprojects
Parking Management Program	System-Wide Benefit
Pine Street Stub Security	Location
Security Radio System	System-Wide Benefit
SODO/ MLK Hazard Mitigation	Location
System Wide Smart Key Upgrade	System-Wide Benefit
Video Management System Upgrade	Location

<b>State of Good Repair - Link</b>	<b>Driver</b>
CLink PA Task Order Pre-Design	Modal Operating Expense Rules
Clink Signal HSE COM Upgrade	Track Miles
Convention Place System Retrofit	Location
DSTT Capital Improvements	System-Wide Benefit
Eastgate Freeway Station Improvements	Location
Kinkisharyo LRV Systems Upgrade	System-Wide Benefit
Link Bench Replacement	Location
Link Fireworks Upgrade	Track Miles
Link Light Rail Vehicle Overhaul	Boardings & Track Miles
Link Operations Maintenance Facility Vehicle Gate Replace	Track Miles
Link Radio Upgrade	Track Miles
Link Station Tile Replacement	Location
Link Traction Power Sub Station Upgrades	Track Miles
Link Light Rail Vehicle Overhaul	Boardings & Track Miles
OMFC SCADA Host Upgrade	Track Miles
OT Virtual System Hardware Upgrade	System-Wide Benefit
Replacement Link Spec Vehicles	Track Miles
ST1 Light Rail Vehicle APSE Overhaul	System-Wide Benefit
ST1 Light Rail Vehicle Propulsion Upgrade	System-Wide Benefit
Upgrade CCTV Gentec Software	Track Miles
Wheel Truing Machine	Track Miles

<b>State of Good Repair – Regional Express</b>	<b>Driver</b>
Fire Detection & Alarm Upgrade	Platform Hours
Issaquah Transit Center Site Improvement	Location
Onboard Camera System & Surveillance Software Upgrade	Platform Hours
ST Express Fleet Replacement	Platform Hours
Station Midlife Maintenance	Location

<b>State of Good Repair – Sounder</b>	<b>Driver</b>
Auburn Comfort Station Improvement	Location
Auburn Fire System Replacement	Location
SCR Tacoma Dome Station Site Improvements	Location
Sounder Vehicle Overhaul Program	Vehicle Miles

<b>State of Good Repair – Tacoma Link</b>	<b>Driver</b>
Tacoma Link HVAC Building Upgrade	Location
Tacoma Link Light Rail Vehicle Overhaul	Location
Tacoma Link Station Benches	Location

<b>State of Good Repair - Other</b>	<b>Driver</b>
Bellevue Rider Service Center	Location
Enterprise Resource Planning Asset Mgmt System Redesign	System-Wide Benefit
Engineering Services Program	Modal Operating Expense Rules
Fare Collection	Location
Hub Intranet Replace	System-Wide Benefit
IT Network Redesign Phase 2	System-Wide Benefit
IT Tech Infrastructure	System-Wide Benefit
Link OMV FACP System Replacement	Track Miles
Operations Maintenance Facility Plumbed Eyewashes	Track Miles
Operations State of Good Repair Portfolio	Based On Subprojects
Operations Warehouse Improvement Lynnwood	Location
Pierce Transit CAD AVL Replacement	Location
Puget Sound Emergency Radio Network	System-Wide Benefit
SCR Witronix Hardware Upgrade	Vehicle Miles
SeaTac Airport Station Restroom Renovation	Location
Seatac Station UPS Replacement	Location
Small Works Program	Location
Tacoma Dome Station	Location
Vertical Conveyance Program	Location
WNPM Power Monitor Software Upgrade	Track Miles

<b>Administrative Projects</b>	<b>Driver</b>
Administrative Capital	System-Wide Benefit
Administrative Facilities	System-Wide Benefit
Administrative Pool Vehicles	System-Wide Benefit
Administrative Services	System-Wide Benefit
Agency Administration Operating	System-Wide Benefit
Information Technology Program	System-Wide Benefit
Replacement Administrative Pool Vehicles	System-Wide Benefit
South Warehouse Facility	Track Miles

## **Appendix F – Project Detail Pages**

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**SYSTEM EXPANSION**

**LINK**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T400007) FIRST HILL STREETCAR	132,730	0	0	0	0	0	0	50	132,780
(T400009) LINK O&M FACILITY EAST	386,806	2,778	676	425	28,537	0	0	0	419,220
(T400032) LRV FLEET EXPANSION	586,279	93,493	24,844	31,444	0	4,658	0	0	740,718
(T400037) SERIES 3 LRV	2,452	9,805	5,184	4,091	1,506	9,963	0	0	33,000
(T400047) WEST SEATTLE LINK EXTENSION	44,411	106,555	75,478	19,838	20	56	0	0	246,357
(T400052) EVERETT LINK EXTENSION	37,640	42,875	42,894	30,331	20,379	19,747	3,076	0	196,942
(T400053) TACOMA DOME LINK EXTENSION	118,659	265,253	75,359	30,389	17,088	0	0	0	506,748
(T400066) BALLARD LINK EXTENSION	153,255	94,157	284,528	194,863	102	824	0	0	727,729
(T400113) NORTH CORRIDOR MOW	21,218	4,547	6,136	75	33	0	0	0	32,009
(T400115) NE 130TH STREET INFILL STATION	56,226	84,751	81,518	13,697	3,964	0	0	0	240,155
(T400136) GRAHAM ST INFILL STATION	277	1,809	1,476	656	0	0	0	0	4,218
(T400137) BOEING ACCESS RD INFILL STN	514	3,739	3,455	1,691	0	0	0	0	9,399
(T4X100) NORTHGATE LINK EXTENSION	1,767,414	11,105	140	0	0	0	0	44,097	1,822,756
(T4X115) LYNNWOOD LINK EXTENSION	2,523,084	149,398	65,848	27,645	3,387	1,980	280	0	2,771,622
(T4X200) UNIVERSITY LINK EXTENSION	1,513,642	500	10,000	0	0	0	0	14,865	1,539,007
(T4X420) S 200th LINK EXTENSION	329,676	0	0	0	0	0	0	899	330,575
(T4X445) FEDERAL WAY LINK EXTENSION	1,801,183	278,305	146,061	134,454	87,174	2,093	2,264	0	2,451,535
(T4X600) EAST LINK	3,409,582	117,857	84,223	27,994	2,543	31,734	2,552	664	3,677,150
(T4X630) DOWNTOWN REDMOND LINK EXT	940,634	152,604	84,574	77,519	66,255	128,414	0	80,000	1,530,000
<b>SYSTEM EXPANSION</b>	<b>\$ 13,825,682</b>	<b>\$ 1,419,532</b>	<b>\$ 992,393</b>	<b>\$ 595,109</b>	<b>\$ 230,988</b>	<b>\$ 199,468</b>	<b>\$ 8,173</b>	<b>\$ 140,575</b>	<b>\$ 17,411,919</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	1,568,984	135,748	95,611	58,404	24,968	18,264	2,737	0	1,904,716
North King	5,034,217	370,451	413,362	198,075	10,376	3,155	142	59,016	6,088,794
South King	2,341,966	409,875	204,275	166,872	99,633	2,763	2,264	899	3,228,547
East King	4,772,838	320,461	201,981	134,908	81,090	162,122	2,537	80,660	5,756,598
Pierce	77,142	161,267	57,416	26,759	10,121	37	0	0	332,743
Systemwide	30,535	21,730	19,748	10,090	4,801	13,127	492	0	100,522
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 13,825,682</b>	<b>\$ 1,419,532</b>	<b>\$ 992,393</b>	<b>\$ 595,109</b>	<b>\$ 230,988</b>	<b>\$ 199,468</b>	<b>\$ 8,173</b>	<b>\$ 140,575</b>	<b>\$ 17,411,919</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(01) OPERATION+MAINTENANCE	1,633	0	0	0	0	0	0	0	1,633
(10) AGENCY ADMINISTRATION	611,350	75,000	69,382	39,943	23,139	32,542	303	13,754	865,412
(20) PRELIM ENGINEERING/ENV REVIEW	459,568	174,244	134,979	44,426	11,366	12,216	1,779	2,000	840,577
(30) FINAL DESIGN+SPECIFICATIONS	646,175	10,105	8,902	1,962	2,986	2,982	0	7,650	680,763
(35) THIRD PARTY	250,845	29,832	30,674	17,602	14,828	5,824	1,294	3,025	353,925
(40) ROW ACQUISITION+PERMITS	1,216,572	236,089	278,006	316,149	35,554	36,161	2,223	17,865	2,138,619
(50) CONSTRUCTION	9,126,871	649,562	362,281	123,807	123,437	92,314	2,574	88,877	10,569,723
(55) CONSTRUCTION SERVICES	769,581	100,403	66,313	16,432	19,677	15,371	0	6,500	994,278
(70) VEHICLES	654,174	93,753	25,473	29,403	0	2,058	0	0	804,862
(80) SYSTEM TESTING+STARTUP	88,913	50,544	16,382	5,384	(0)	0	0	905	162,127
<b>TOTAL PHASES</b>	<b>\$ 13,825,682</b>	<b>\$ 1,419,532</b>	<b>\$ 992,393</b>	<b>\$ 595,109</b>	<b>\$ 230,988</b>	<b>\$ 199,468</b>	<b>\$ 8,173</b>	<b>\$ 140,575</b>	<b>\$ 17,411,919</b>

Scope: Provide a fixed amount of funding for the planning, design, and construction of an at-grade street car connecting Capitol Hill with the International District.

Changes to authorized allocation: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 132,780
Prior Year TIP	\$ 132,780
Current Year TIP	\$ 132,780

In Service Year	
Baseline	2015
Prior Year	2015
Current Year	2015

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	132,730	0	0	0	0	0	0	50	132,780
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 132,730</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 50</b>	<b>132,780</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	239	0	0	0	0	0	0	50	289
(35) THIRD PARTY	132,491	0	0	0	0	0	0	0	132,491
<b>TOTAL PHASES</b>	<b>\$ 132,730</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 50</b>	<b>132,780</b>

**SYSTEM EXPANSION**

**T400009**

**LINK O&M FACILITY EAST**

**LINK**

**Managed by: DEC**

Scope: Plan, design, and construct a light rail vehicle maintenance facility located in the City of Bellevue that will provide storage and maintenance capacity to support the light rail expansion within the east corridor.

Changes to authorized allocation: Decreased by \$30.0 million to account for project surplus.

Budget year activities: Project close out of operations and maintenance facility design/build contract, start-up and testing, environmental mitigation and post construction remediation activities within the construction phase.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 449,220
Prior Year TIP	\$ 449,220
Current Year TIP	\$ 419,220

In Service Year	
Baseline	2020
Prior Year	2020
Current Year	2020

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	81,229	583	142	89	5,993	0	0	0	88,036
North King	64,597	464	113	71	4,766	0	0	0	70,010
South King	74,267	533	130	82	5,479	0	0	0	80,490
East King	166,713	1,197	291	183	12,299	0	0	0	180,684
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 386,806</b>	<b>\$ 2,778</b>	<b>\$ 676</b>	<b>\$ 425</b>	<b>\$ 28,537</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>419,220</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	11,593	500	250	250	3,979	0	0	0	16,573
(20) PRELIM ENGINEERING/ENV REVIEW	8,712	0	0	0	824	0	0	0	9,536
(30) FINAL DESIGN+SPECIFICATIONS	38	0	0	0	348	0	0	0	386
(35) THIRD PARTY	78	0	0	0	2,029	0	0	0	2,107
(40) ROW ACQUISITION+PERMITS	102,744	0	0	0	3,785	0	0	0	106,529
(50) CONSTRUCTION	240,443	978	326	175	16,738	0	0	0	258,659
(55) CONSTRUCTION SERVICES	18,303	200	0	0	833	0	0	0	19,337
(80) SYSTEM TESTING+STARTUP	4,894	1,100	100	0	(0)	0	0	0	6,094
<b>TOTAL PHASES</b>	<b>\$ 386,806</b>	<b>\$ 2,778</b>	<b>\$ 676</b>	<b>\$ 425</b>	<b>\$ 28,537</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>419,220</b>



**SYSTEM EXPANSION**

**LINK**

**T400032**

**LRV FLEET EXPANSION**

**Managed by: DEC**

Scope: Plan, design, procure, inspect, and test 152 light rail vehicles (LRVs). The vehicles will support revenue service for Northgate Link, East Link, Lynnwood Link, Federal Way Link and Downtown Redmond Link extensions.

Changes to authorized allocation: None.

Budget year activities: Complete delivery of all 152 LRVs; conditional acceptance of the 137th LRV; commence final acceptance process – anticipating to accept 60+ LRVs.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 740,718
Prior Year TIP	\$ 740,718
Current Year TIP	\$ 740,718

In Service Year	
Baseline	2024
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	67,422	10,752	2,857	3,616	0	536	0	0	85,183
North King	177,643	28,328	7,528	9,527	0	1,411	0	0	224,438
South King	76,803	12,248	3,255	4,119	0	610	0	0	97,034
East King	264,412	42,165	11,205	14,181	0	2,101	0	0	334,064
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 586,279</b>	<b>\$ 93,493</b>	<b>\$ 24,844</b>	<b>\$ 31,444</b>	<b>\$ 0</b>	<b>\$ 4,658</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>740,718</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,591	1,540	1,111	688	0	1,400	0	0	13,329
(55) CONSTRUCTION SERVICES	15,125	2,400	2,260	1,352	0	1,200	0	0	22,338
(70) VEHICLES	554,911	89,553	21,473	29,403	0	2,058	0	0	697,399
(80) SYSTEM TESTING+STARTUP	7,652	0	0	0	0	0	0	0	7,652
<b>TOTAL PHASES</b>	<b>\$ 586,279</b>	<b>\$ 93,493</b>	<b>\$ 24,844</b>	<b>\$ 31,444</b>	<b>\$ 0</b>	<b>\$ 4,658</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>740,718</b>

**SYSTEM EXPANSION**

**LINK**

**T400037**

**SERIES 3 LRV**

**Managed by: OPS**

Scope: Plan, design, procure, inspect and test approximately 100 light rail vehicles (LRVs) with options for additional LRVs. Vehicles will support revenue service for future operations of the existing system, extensions under construction to Lynnwood, Bellevue/Redmond and Federal Way, and future extensions to Tacoma Dome, West Seattle, Ballard, Everett, and South Kirkland to Issaquah.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: Early design concepts stipend, purchase of virtual reality tools, 3D scanning of pinch points for Light Rail Vehicles length determination.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 33,000
Current Year TIP	\$ 33,000

In Service Year	
Baseline	TBD
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 1,879,671
Spring 2023 Cost Estimate	\$ 2,038,179
Fall 2023 Cost Estimate	\$ 2,038,179

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	2,452	9,805	5,184	4,091	1,506	9,963	0	0	33,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,452</b>	<b>\$ 9,805</b>	<b>\$ 5,184</b>	<b>\$ 4,091</b>	<b>\$ 1,506</b>	<b>\$ 9,963</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 33,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	952	2,305	2,617	1,841	0	149	0	0	7,863
(55) CONSTRUCTION SERVICES	1,500	3,500	1,567	2,250	1,506	9,814	0	0	20,137
(70) VEHICLES	0	4,000	1,000	0	0	0	0	0	5,000
<b>TOTAL PHASES</b>	<b>\$ 2,452</b>	<b>\$ 9,805</b>	<b>\$ 5,184</b>	<b>\$ 4,091</b>	<b>\$ 1,506</b>	<b>\$ 9,963</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 33,000</b>

**SYSTEM EXPANSION**

**LINK**

**T400047**

**WEST SEATTLE LINK EXTENSION**

**Managed by: PED**

Scope: Plan, design and construct a 4.7 mile extension of light rail from Downtown Seattle to the Alaska Junction West Seattle neighborhood via elevated, at grade and tunnel alignments. Includes stations in SODO, Delridge, Avalon and Alaska Junction.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$21.3 million for procurement of project management support services, third party coordination and right-of-way relocations.

Budget year activities: Completion of phase 3 preliminary engineering and entry into final design. Execution of phase 1 project management support services. Kick-off of right-of-way acquisition activities.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 225,044
Current Year TIP	\$ 246,357

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2032
Current Year	2032

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 2,312,478
Spring 2023 Cost Estimate	\$ 3,999,266
Fall 2023 Cost Estimate	\$ 3,999,266

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
North King	44,411	106,555	75,478	19,838	20	56	0	0	246,357
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 44,411</b>	<b>\$ 106,555</b>	<b>\$ 75,478</b>	<b>\$ 19,838</b>	<b>\$ 20</b>	<b>\$ 56</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>246,357</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	6,281	6,074	1,971	71	20	56	0	0	14,473
(20) PRELIM ENGINEERING/ENV REVIEW	35,798	38,824	9,538	0	0	0	0	0	84,160
(35) THIRD PARTY	987	608	1,827	628	0	0	0	0	4,050
(40) ROW ACQUISITION+PERMITS	1,344	55,789	56,881	19,139	0	0	0	0	133,154
(55) CONSTRUCTION SERVICES	0	5,260	5,260	0	0	0	0	0	10,520
<b>TOTAL PHASES</b>	<b>\$ 44,411</b>	<b>\$ 106,555</b>	<b>\$ 75,478</b>	<b>\$ 19,838</b>	<b>\$ 20</b>	<b>\$ 56</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>246,357</b>

**SYSTEM EXPANSION**

**LINK**

**T400052**

**EVERETT LINK EXTENSION**

**Managed by: PED**

Scope: Plan, design, and construct a 16.3 mile extension of light rail from Lynnwood Transit Center to Everett Station via at-grade and elevated alignment. The project includes six new stations at West Alderwood Mall, Ash Way, 128th/Mariners, Southwest Everett Industrial Center, SR 526/Evergreen and Everett Station. The project also includes one provisional station, at SR 99/Airport Road and the extension of North Corridor Operations and Maintenance facility.

Realignment Update: This project has both a target in-service date and affordable in-service date as approved in Resolution No. R2021-05. The target date of 2037 corresponds to the financial plan estimate below. The affordable date delivers SW Everett in 2037 and SW Everett to Mariners in 2041. Because this project has two segments, a segmentation premium is applied. The following parking components are part of the Everett Link Extension project, but delivery is deferred, per Board Resolution R2021-05: Mariners (2046) and Everett (2046).

The agency's affordable long-range financial plan fully funds the project's full cost estimate as show in the the "Financial Plan Project Cost Estimate" to open at the "In Service Date" identified below.

Changes to authorized allocation: None.

Budget year activities: Continuation of phase 2 conceptual engineering efforts towards Draft Environmental Impact Statement publication (forecasted for 2026). Development of third-party agreements. Continued evaluation of right-of-way activities.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	196,942
Current Year TIP	\$	196,942

In Service Year	
Baseline	TBD
Prior Year	2037
Current Year	2037

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	4,551,942
Spring 2023 Cost Estimate	\$	5,979,111
Fall 2023 Cost Estimate	\$	5,979,111

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	31,618	36,015	36,031	25,478	17,118	16,587	2,584	0	165,431
Systemwide	6,022	6,860	6,863	4,853	3,261	3,159	492	0	31,511
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 37,640</b>	<b>\$ 42,875</b>	<b>\$ 42,894</b>	<b>\$ 30,331</b>	<b>\$ 20,379</b>	<b>\$ 19,747</b>	<b>\$ 3,076</b>	<b>\$ 0</b>	<b>\$ 196,942</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	300	0	0	0	0	0	0	0	300
(10) AGENCY ADMINISTRATION	8,860	4,013	5,831	4,913	4,570	5,681	3	0	33,870
(20) PRELIM ENGINEERING/ENV REVIEW	25,454	33,926	28,559	16,007	10,531	12,216	1,779	0	128,472
(35) THIRD PARTY	515	1,936	2,254	3,057	2,644	1,500	1,294	0	13,200
(40) ROW ACQUISITION+PERMITS	1,512	3,000	6,250	6,354	2,634	350	0	0	20,100
(50) CONSTRUCTION	1,000	0	0	0	0	0	0	0	1,000
<b>TOTAL PHASES</b>	<b>\$ 37,640</b>	<b>\$ 42,875</b>	<b>\$ 42,894</b>	<b>\$ 30,331</b>	<b>\$ 20,379</b>	<b>\$ 19,747</b>	<b>\$ 3,076</b>	<b>\$ 0</b>	<b>\$ 196,942</b>

**SYSTEM EXPANSION**

**LINK**

**T400053**

**TACOMA DOME LINK EXTENSION**

**Managed by: PED**

Scope: Plan, design, and construct a 9.7 mile extension of light rail from Federal Way to Tacoma via at-grade or elevated alignment. Stations will be located at Federal Way Transit Center, South Federal Way, Fife, East Tacoma, and the Tacoma Dome. The project includes the planning of a light rail maintenance facility (OMF: South) to add storage and maintenance capacity in support of the expansion of light rail on the Federal Way to Tacoma corridor. Upon the completion of the environmental impact statement (EIS), OMF: South will transition to a stand-alone project.

Realignment Update: The following parking components are part of the Tacoma Dome Link Extension (TDLE) project, but delivery is deferred, per Board Resolution R2021-05: South Federal Way (2038) and Fife (2038).

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increase by \$207.6 million to support construction activities, right-of-way activities and completion of phase 2 environmental assessment/conceptual engineering including incorporation of additional alignment and stations.

Budget year activities: Continue working towards incorporation of the additional alignment and stations in the Draft Environmental Impact Statement final submittal.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 299,117
Current Year TIP	\$ 506,748

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2032
Current Year	2035

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 3,789,174
Spring 2023 Cost Estimate	\$ 6,067,172
Fall 2023 Cost Estimate	\$ 6,068,700

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
South King	48,413	108,223	30,746	12,399	6,972	0	0	0	206,753
Pierce	70,246	157,030	44,612	17,990	10,116	0	0	0	299,995
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 118,659</b>	<b>\$ 265,253</b>	<b>\$ 75,359</b>	<b>\$ 30,389</b>	<b>\$ 17,088</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 506,748</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(01) OPERATION+MAINTENANCE	486	0	0	0	0	0	0	0	486
(10) AGENCY ADMINISTRATION	23,682	7,213	3,210	299	0	0	0	0	34,403
(20) PRELIM ENGINEERING/ENV REVIEW	71,923	27,590	5,081	0	0	0	0	0	104,594
(30) FINAL DESIGN+SPECIFICATIONS	0	400	0	0	0	0	0	0	400
(35) THIRD PARTY	4,318	16,135	10,413	6,190	2,100	0	0	0	39,156
(40) ROW ACQUISITION+PERMITS	7,251	154,572	39,300	23,900	14,988	0	0	0	240,011
(50) CONSTRUCTION	6,000	47,343	14,355	0	0	0	0	0	67,698
(55) CONSTRUCTION SERVICES	5,000	12,000	3,000	0	0	0	0	0	20,000
<b>TOTAL PHASES</b>	<b>\$ 118,659</b>	<b>\$ 265,253</b>	<b>\$ 75,359</b>	<b>\$ 30,389</b>	<b>\$ 17,088</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 506,748</b>

**SYSTEM EXPANSION**

**T400066**

**BALLARD LINK EXTENSION**

**LINK**

**Managed by: PED**

Scope: Extension of light rail approximately 7.1 miles from Downtown Seattle to Ballard via tunnel and elevated guideway. Includes a new rail-only tunnel through downtown and stations in Chinatown-International District, Midtown, Westlake, Denny, South Lake Union, Seattle Center, Smith Cove, Interbay and Ballard.

The agency's affordable long-range financial plan fully funds the project's full cost estimate as shown in the "Financial Plan Project Cost Estimate" to open at the "In Service" date identified below.

Changes to authorized allocation: Increased by \$97.1 million for procurement of project management support services, advancement into preliminary engineering and additional staff and third-party coordination.

Budget year activities: Continuation of phase 3 preliminary engineering activities. Execution and commencement of phase 1 project management support services.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 630,636
Current Year TIP	\$ 727,729

In Service Year	
Baseline	TBD
Prior Year	2037
Current Year	2039

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 6,427,398
Spring 2023 Cost Estimate	\$ 11,242,101
Fall 2023 Cost Estimate	\$ 11,242,101

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	11,111	6,826	20,628	14,128	7	60	0	0	52,760
North King	111,340	68,405	206,710	141,568	74	599	0	0	528,695
South King	11,111	6,826	20,628	14,128	7	60	0	0	52,760
East King	11,954	7,344	22,193	15,199	8	64	0	0	56,763
Pierce	6,896	4,237	12,804	8,769	5	37	0	0	32,748
Systemwide	843	518	1,565	1,072	1	5	0	0	4,003
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 153,255</b>	<b>\$ 94,157</b>	<b>\$ 284,528</b>	<b>\$ 194,863</b>	<b>\$ 102</b>	<b>\$ 824</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 727,729</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	532	0	0	0	0	0	0	0	532
(10) AGENCY ADMINISTRATION	36,255	7,199	8,303	66	102	824	0	0	52,749
(20) PRELIM ENGINEERING/ENV REVIEW	110,441	68,300	87,099	26,000	0	0	0	0	291,840
(35) THIRD PARTY	2,454	1,707	5,322	1,866	0	0	0	0	11,350
(40) ROW ACQUISITION+PERMITS	3,573	2,211	169,064	166,931	0	0	0	0	341,778
(55) CONSTRUCTION SERVICES	0	14,740	14,740	0	0	0	0	0	29,480
<b>TOTAL PHASES</b>	<b>\$ 153,255</b>	<b>\$ 94,157</b>	<b>\$ 284,528</b>	<b>\$ 194,863</b>	<b>\$ 102</b>	<b>\$ 824</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 727,729</b>

**SYSTEM EXPANSION**

**LINK**

**T400113**

**NORTH CORRIDOR MOW**

**Managed by: PED**

Scope: Design and construct a Maintenance of Way (MOW) facility in Lynnwood. This building will facilitate as a report facility and support maintenance needs to Sound Transit assets to include facilities, vehicle maintenance, track, signals, communications, traction power, and parts inventory north of the ship canal in Seattle. The proposed building could be temporary or permanent.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: Temporary facility construction continues with anticipated opening in Q3 2024. Preliminary design plans on the permanent facility will be underway.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 32,009
Current Year TIP	\$ 32,009

In Service Year	
Baseline	TBD
Prior Year	2027
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 58,278
Fall 2023 Cost Estimate	\$ 58,278

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	21,218	4,547	6,136	75	33	0	0	0	32,009
SUBAREA ALLOCATION TOTAL	\$ 21,218	\$ 4,547	\$ 6,136	\$ 75	\$ 33	\$ 0	\$ 0	\$ 0	\$ 32,009

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	254	0	0	0	0	0	0	0	254
(10) AGENCY ADMINISTRATION	634	380	736	50	33	0	0	0	1,833
(20) PRELIM ENGINEERING/ENV REVIEW	498	1,341	0	25	0	0	0	0	1,864
(30) FINAL DESIGN+SPECIFICATIONS	271	0	2,856	0	0	0	0	0	3,127
(35) THIRD PARTY	0	0	459	0	0	0	0	0	459
(40) ROW ACQUISITION+PERMITS	18,326	681	1,000	0	0	0	0	0	20,007
(50) CONSTRUCTION	1,185	2,065	65	0	0	0	0	0	3,315
(55) CONSTRUCTION SERVICES	50	80	1,020	0	0	0	0	0	1,150
TOTAL PHASES	\$ 21,218	\$ 4,547	\$ 6,136	\$ 75	\$ 33	\$ 0	\$ 0	\$ 0	\$ 32,009

Scope: Plan, design, and construct an elevated light rail station at 130th Street and I-5 in Seattle.

Changes to authorized allocation: None.

Budget year activities: Continue station finishes package. Notice to proceed for station systems package. Civil & systems design support during construction.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 240,155
Current Year TIP	\$ 240,155

In Service Year	
Baseline	2026
Prior Year	2026
Current Year	2026

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	56,226	84,751	81,518	13,697	3,964	0	0	0	240,155
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 56,226</b>	<b>\$ 84,751</b>	<b>\$ 81,518</b>	<b>\$ 13,697</b>	<b>\$ 3,964</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>240,155</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	62	0	0	0	0	0	0	0	62
(10) AGENCY ADMINISTRATION	3,546	1,025	1,316	2,138	0	0	0	0	8,025
(20) PRELIM ENGINEERING/ENV REVIEW	2,701	0	0	0	10	0	0	0	2,711
(30) FINAL DESIGN+SPECIFICATIONS	13,293	2,360	1,785	106	44	0	0	0	17,588
(35) THIRD PARTY	669	285	400	345	0	0	0	0	1,698
(40) ROW ACQUISITION+PERMITS	96	0	0	0	0	0	0	0	96
(50) CONSTRUCTION	33,331	76,081	70,651	8,218	3,803	0	0	0	192,084
(55) CONSTRUCTION SERVICES	2,528	5,000	7,166	2,530	107	0	0	0	17,332
(80) SYSTEM TESTING+STARTUP	0	0	200	359	0	0	0	0	559
<b>TOTAL PHASES</b>	<b>\$ 56,226</b>	<b>\$ 84,751</b>	<b>\$ 81,518</b>	<b>\$ 13,697</b>	<b>\$ 3,964</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>240,155</b>



Scope: Plan, design, and construct a new Link light rail infill station in the vicinity of South Graham Street.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$1.3 million to support advancement of project development through phase 3 preliminary engineering.

Budget year activities: Continue alternative analysis, commence and complete conceptual engineering/environmental assessment. Execute a change order with the consultant to begin preliminary engineering.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 2,935
Current Year TIP	\$ 4,218

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2031
Current Year	2031

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 110,201
Spring 2023 Cost Estimate	\$ 118,385
Fall 2023 Cost Estimate	\$ 118,385

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
North King	277	1,809	1,476	656	0	0	0	0	4,218
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 277</b>	<b>\$ 1,809</b>	<b>\$ 1,476</b>	<b>\$ 656</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>4,218</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	187	315	215	70	0	0	0	0	787
(20) PRELIM ENGINEERING/ENV REVIEW	90	1,344	1,211	501	0	0	0	0	3,146
(35) THIRD PARTY	0	0	50	25	0	0	0	0	75
(40) ROW ACQUISITION+PERMITS	0	150	0	60	0	0	0	0	210
<b>TOTAL PHASES</b>	<b>\$ 277</b>	<b>\$ 1,809</b>	<b>\$ 1,476</b>	<b>\$ 656</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>4,218</b>

**SYSTEM EXPANSION**

**LINK**

**T400137**

**BOEING ACCESS RD INFILL STATIO**

**Managed by: PED**

Scope: Plan, design, and construct a new Link light rail infill station in the vicinity of South Boeing Access Road and I-5. The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$759 thousand to support advancement of project development through phase 3 preliminary engineering.

Budget year activities: Continue alternative analysis, commence and complete conceptual engineering/environmental assessment. Execute a change order with the consultant to begin preliminary engineering.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 8,640
Current Year TIP	\$ 9,399

In Service Year	
Baseline	TBD
Prior Year	2031
Current Year	2031

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 195,848
Spring 2023 Cost Estimate	\$ 260,767
Fall 2023 Cost Estimate	\$ 260,839

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	514	3,739	3,455	1,691	0	0	0	0	9,399
SUBAREA ALLOCATION TOTAL	\$ 514	\$ 3,739	\$ 3,455	\$ 1,691	\$ 0	\$ 0	\$ 0	\$ 0	9,399

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	364	610	475	150	0	0	0	0	1,599
(20) PRELIM ENGINEERING/ENV REVIEW	150	2,919	2,840	1,241	0	0	0	0	7,150
(35) THIRD PARTY	0	210	140	300	0	0	0	0	650
TOTAL PHASES	\$ 514	\$ 3,739	\$ 3,455	\$ 1,691	\$ 0	\$ 0	\$ 0	\$ 0	9,399

**SYSTEM EXPANSION**

**LINK**

**T4X100**

**NORTHGATE LINK EXTENSION**

**Managed by: DEC**

Scope: Plan, design, and construct a 4.3 mile extension of light rail from the University of Washington to Northgate via tunnel and elevated alignment. Stations will be located at University District, Roosevelt, and Northgate.

Changes to authorized allocation: Decreased by \$77.0 million to account for project surplus (\$75 million) and transfer to Environmental Remediation project (\$2 million).

Budget year activities: Follow-on contract work, final startup obligations and close out N830 open items.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 1,899,756
Prior Year TIP	\$ 1,899,756
Current Year TIP	\$ 1,822,756

In Service Year	
Baseline	2021
Prior Year	2021
Current Year	2021

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	1,767,414	11,105	140	0	0	0	0	44,097	1,822,756
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,767,414</b>	<b>\$ 11,105</b>	<b>\$ 140</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 44,097</b>	<b>\$ 1,822,756</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	109,374	750	100	0	0	0	0	7,400	117,624
(20) PRELIM ENGINEERING/ENV REVIEW	15,077	0	0	0	0	0	0	0	15,077
(30) FINAL DESIGN+SPECIFICATIONS	120,976	250	0	0	0	0	0	6,650	127,876
(35) THIRD PARTY	9,201	0	0	0	0	0	0	1,025	10,226
(40) ROW ACQUISITION+PERMITS	102,531	100	0	0	0	0	0	3,000	105,631
(50) CONSTRUCTION	1,285,581	5,261	40	0	0	0	0	20,622	1,311,504
(55) CONSTRUCTION SERVICES	105,623	10	0	0	0	0	0	4,500	110,133
(80) SYSTEM TESTING+STARTUP	19,050	4,734	0	0	0	0	0	900	24,684
<b>TOTAL PHASES</b>	<b>\$ 1,767,414</b>	<b>\$ 11,105</b>	<b>\$ 140</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 44,097</b>	<b>\$ 1,822,756</b>

Scope: Plan, design, and construct a 8.5 mile extension of light rail from Northgate to Lynnwood Transit Center via at-grade and elevated alignment. Stations will be located at Mountlake Terrace, Shoreline South/145th Street, Shoreline North/185th Street, and Lynnwood City Center.

Changes to authorized allocation: None.

Budget year activities: Systems contractor substantial completion. Continue startup and testing. Achieve revenue service.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 2,771,622
Prior Year TIP	\$ 2,771,622
Current Year TIP	\$ 2,771,622

In Service Year	
Baseline	2024
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	1,377,604	81,571	35,953	15,094	1,849	1,081	153	0	1,513,306
North King	1,145,480	67,827	29,895	12,551	1,538	899	127	0	1,258,316
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,523,084</b>	<b>\$ 149,398</b>	<b>\$ 65,848</b>	<b>\$ 27,645</b>	<b>\$ 3,387</b>	<b>\$ 1,980</b>	<b>\$ 280</b>	<b>\$ 0</b>	<b>\$ 2,771,622</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	71,865	11,098	9,182	309	553	1,700	0	0	94,707
(20) PRELIM ENGINEERING/ENV REVIEW	39,053	0	0	0	1	0	0	0	39,054
(30) FINAL DESIGN+SPECIFICATIONS	156,329	2,718	500	202	990	0	0	0	160,739
(35) THIRD PARTY	14,515	2,898	187	0	0	0	0	0	17,600
(40) ROW ACQUISITION+PERMITS	183,982	4,236	0	20,835	0	0	0	0	209,053
(50) CONSTRUCTION	1,929,935	107,341	47,911	5,087	1,774	280	280	0	2,092,608
(55) CONSTRUCTION SERVICES	119,200	13,696	7,247	449	69	0	0	0	140,661
(80) SYSTEM TESTING+STARTUP	8,207	7,411	820	762	0	0	0	0	17,200
<b>TOTAL PHASES</b>	<b>\$ 2,523,084</b>	<b>\$ 149,398</b>	<b>\$ 65,848</b>	<b>\$ 27,645</b>	<b>\$ 3,387</b>	<b>\$ 1,980</b>	<b>\$ 280</b>	<b>\$ 0</b>	<b>\$ 2,771,622</b>

Scope: Plan, design, and construct a 3.15 mile extension of light rail from Westlake Center to the University of Washington via tunnel. Stations will be located at Capitol Hill and the University of Washington.

Changes to authorized allocation: Decreased by \$217.0 million to account for project surplus.

Budget year activities: Potential decommissioning of dewatering wells. Anticipate close out of the project.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 1,756,007
Prior Year TIP	\$ 1,756,007
Current Year TIP	\$ 1,539,007

In Service Year	
Baseline	2016
Prior Year	2016
Current Year	2016

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	1,513,642	500	10,000	0	0	0	0	14,865	1,539,007
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,513,642</b>	<b>\$ 500</b>	<b>\$ 10,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,865</b>	<b>\$ 1,539,007</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	82,466	300	2,000	0	0	0	0	0	84,766
(20) PRELIM ENGINEERING/ENV REVIEW	24,261	0	0	0	0	0	0	0	24,261
(30) FINAL DESIGN+SPECIFICATIONS	86,773	0	0	0	0	0	0	1,000	87,773
(35) THIRD PARTY	11,314	0	0	0	0	0	0	1,000	12,314
(40) ROW ACQUISITION+PERMITS	126,428	0	0	0	0	0	0	865	127,293
(50) CONSTRUCTION	988,127	0	5,000	0	0	0	0	9,995	1,003,123
(55) CONSTRUCTION SERVICES	86,569	0	0	0	0	0	0	2,000	88,569
(70) VEHICLES	99,263	200	3,000	0	0	0	0	0	102,463
(80) SYSTEM TESTING+STARTUP	8,440	0	0	0	0	0	0	5	8,444
<b>TOTAL PHASES</b>	<b>\$ 1,513,642</b>	<b>\$ 500</b>	<b>\$ 10,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,865</b>	<b>\$ 1,539,007</b>

**SYSTEM EXPANSION**

**LINK**

**T4X420**

**S 200th LINK EXTENSION**

**Managed by: DEC**

Scope: Plan, design, and construct a 1.6 mile extension of light rail from the Sea-Tac Airport to South 200th Street in SeaTac via an elevated alignment. There will be one station at South 200th Street.

Changes to authorized allocation: None.

Budget year activities: None. Project is complete.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 383,241
Prior Year TIP	\$ 330,575
Current Year TIP	\$ 330,575

In Service Year	
Baseline	2016
Prior Year	2016
Current Year	2016

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	329,676	0	0	0	0	0	0	899	330,575
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 329,676</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 899</b>	<b>\$ 330,575</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	16,466	0	0	0	0	0	0	304	16,770
(20) PRELIM ENGINEERING/ENV REVIEW	5,698	0	0	0	0	0	0	0	5,698
(30) FINAL DESIGN+SPECIFICATIONS	8,767	0	0	0	0	0	0	0	8,767
(35) THIRD PARTY	3,812	0	0	0	0	0	0	0	3,812
(40) ROW ACQUISITION+PERMITS	38,052	0	0	0	0	0	0	0	38,052
(50) CONSTRUCTION	238,261	0	0	0	0	0	0	595	238,856
(55) CONSTRUCTION SERVICES	17,257	0	0	0	0	0	0	0	17,257
(80) SYSTEM TESTING+STARTUP	1,363	0	0	0	0	0	0	0	1,363
<b>TOTAL PHASES</b>	<b>\$ 329,676</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 899</b>	<b>\$ 330,575</b>

**SYSTEM EXPANSION**

**LINK**

**T4X445**

**FEDERAL WAY LINK EXTENSION**

**Managed by: DEC**

Scope: Plan, design, and construct a 7.8 mile extension of light rail from South 200th Street in SeaTac to Federal Way Transit Center. Stations will be located at Kent-Des Moines Road in Kent, South 272nd Street in Federal Way, and the Federal Way Transit Center.

Changes to authorized allocation: None.

Budget year activities: F200 completion of garages, stations, guideway work (with the exception of Structure C, SIT testing and commissioning). F210 traffic mitigation construction work. Conclude right-of-way acquisitions that remain in condemnation.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 2,451,535
Prior Year TIP	\$ 2,451,535
Current Year TIP	\$ 2,451,535

In Service Year	
Baseline	2024
Prior Year	2024
Current Year	2026

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	1,801,183	278,305	146,061	134,454	87,174	2,093	2,264	0	2,451,535
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,801,183</b>	<b>\$ 278,305</b>	<b>\$ 146,061</b>	<b>\$ 134,454</b>	<b>\$ 87,174</b>	<b>\$ 2,093</b>	<b>\$ 2,264</b>	<b>\$ 0</b>	<b>\$ 2,451,535</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	54,015	8,864	9,798	19,283	10,947	1,273	300	0	104,480
(20) PRELIM ENGINEERING/ENV REVIEW	45,479	0	0	652	0	0	0	0	46,131
(30) FINAL DESIGN+SPECIFICATIONS	4,090	505	2,041	300	301	0	0	0	7,237
(35) THIRD PARTY	22,747	4,166	7,402	2,088	6,338	0	0	0	42,741
(40) ROW ACQUISITION+PERMITS	236,597	13,400	2,861	71,865	0	0	0	0	324,723
(50) CONSTRUCTION	1,333,106	223,272	104,635	31,962	53,026	820	1,965	0	1,748,786
(55) CONSTRUCTION SERVICES	104,973	21,100	9,557	4,041	16,562	0	0	0	156,232
(80) SYSTEM TESTING+STARTUP	176	6,999	9,767	4,263	0	0	0	0	21,205
<b>TOTAL PHASES</b>	<b>\$ 1,801,183</b>	<b>\$ 278,305</b>	<b>\$ 146,061</b>	<b>\$ 134,454</b>	<b>\$ 87,174</b>	<b>\$ 2,093</b>	<b>\$ 2,264</b>	<b>\$ 0</b>	<b>\$ 2,451,535</b>

**SYSTEM EXPANSION**

**LINK**

**T4X600**

**EAST LINK**

**Managed by: DEC**

Scope: Plan, design, and construct a 14 mile extension of light rail from the International District in downtown Seattle to the Overlake area of Redmond via at-grade, tunnel, and elevated alignments. Stations will be located at Judkins Park, Mercer Island, South Bellevue, East Main in Bellevue, downtown Bellevue, Wilburton, the Spring District/120th St, Bel-Red/130th Street, Overlake Village, and Redmond Technology Center.

Changes to authorized allocation: None.

Budget year activities: E130 construction and systems contractor substantial completion. Achieve East Link Starter Line revenue service. Continue East Link Extension startup, testing, and pre-revenue operations.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 3,677,150
Prior Year TIP	\$ 3,677,150
Current Year TIP	\$ 3,677,150

In Service Year	
Baseline	2023
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	20,457	707	505	168	15	190	15	4	22,063
East King	3,389,125	117,150	83,718	27,826	2,528	31,543	2,537	660	3,655,087
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,409,582</b>	<b>\$ 117,857</b>	<b>\$ 84,223</b>	<b>\$ 27,994</b>	<b>\$ 2,543</b>	<b>\$ 31,734</b>	<b>\$ 2,552</b>	<b>\$ 664</b>	<b>\$ 3,677,150</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	145,871	15,174	14,441	4,476	320	3,919	0	0	184,200
(20) PRELIM ENGINEERING/ENV REVIEW	54,776	0	0	0	0	0	0	0	54,776
(30) FINAL DESIGN+SPECIFICATIONS	253,700	3,131	1,058	278	1,183	2,538	0	(0)	261,888
(35) THIRD PARTY	38,560	1,072	1,550	1,203	0	2,609	0	0	44,995
(40) ROW ACQUISITION+PERMITS	275,593	700	0	0	0	0	2,223	0	278,516
(50) CONSTRUCTION	2,355,092	60,564	56,345	20,705	1,040	21,341	329	664	2,516,079
(55) CONSTRUCTION SERVICES	251,927	13,417	9,175	1,332	0	1,327	0	0	277,177
(80) SYSTEM TESTING+STARTUP	34,063	23,800	1,655	0	0	0	0	0	59,518
<b>TOTAL PHASES</b>	<b>\$ 3,409,582</b>	<b>\$ 117,857</b>	<b>\$ 84,223</b>	<b>\$ 27,994</b>	<b>\$ 2,543</b>	<b>\$ 31,734</b>	<b>\$ 2,552</b>	<b>\$ 664</b>	<b>\$ 3,677,150</b>



**SYSTEM EXPANSION**

**LINK**

**T4X630**

**DOWNTOWN REDMOND LINK EXT**

**Managed by: DEC**

Scope: Plan, design, and construct a 3.7 mile light rail extension from Overlake Transit Center to downtown Redmond. Stations will be located at southeast Redmond and downtown Redmond.

Changes to authorized allocation: None.

Budget year activities: Construction and systems contractor to achieve pre-revenue services. Continue startup and testing.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 1,530,000
Prior Year TIP	\$ 1,530,000
Current Year TIP	\$ 1,530,000

In Service Year	
Baseline	2024
Prior Year	2024
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
East King	940,634	152,604	84,574	77,519	66,255	128,414	0	80,000	1,530,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 940,634</b>	<b>\$ 152,604</b>	<b>\$ 84,574</b>	<b>\$ 77,519</b>	<b>\$ 66,255</b>	<b>\$ 128,414</b>	<b>\$ 0</b>	<b>\$ 80,000</b>	<b>\$ 1,530,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	30,109	7,640	7,826	5,340	2,615	17,540	0	6,000	77,071
(20) PRELIM ENGINEERING/ENV REVIEW	19,458	0	651	0	0	0	0	2,000	22,109
(30) FINAL DESIGN+SPECIFICATIONS	1,938	741	662	1,076	120	444	0	0	4,980
(35) THIRD PARTY	9,183	815	670	1,900	1,717	1,715	0	1,000	17,000
(40) ROW ACQUISITION+PERMITS	118,543	1,250	2,650	7,066	14,146	35,811	0	14,000	193,466
(50) CONSTRUCTION	714,810	126,658	62,954	57,659	47,056	69,873	0	57,000	1,136,011
(55) CONSTRUCTION SERVICES	41,526	9,000	5,321	4,478	600	3,031	0	0	63,956
(80) SYSTEM TESTING+STARTUP	5,068	6,500	3,839	0	0	0	0	0	15,407
<b>TOTAL PHASES</b>	<b>\$ 940,634</b>	<b>\$ 152,604</b>	<b>\$ 84,574</b>	<b>\$ 77,519</b>	<b>\$ 66,255</b>	<b>\$ 128,414</b>	<b>\$ 0</b>	<b>\$ 80,000</b>	<b>\$ 1,530,000</b>

**SYSTEM EXPANSION  
TACOMA LINK**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T400008) HILLTOP TACOMA LINK EXTENSION	276,176	6,570	0	0	0	0	0	0	282,746
<b>SYSTEM EXPANSION</b>	<b>\$ 276,176</b>	<b>\$ 6,570</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>282,746</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Pierce	276,176	6,570	0	0	0	0	0	0	282,746
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 276,176</b>	<b>\$ 6,570</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>282,746</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(10) AGENCY ADMINISTRATION	28,688	2,250	0	0	0	0	0	0	30,938
(20) PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
(30) FINAL DESIGN+SPECIFICATIONS	16,224	0	0	0	0	0	0	0	16,224
(35) THIRD PARTY	975	0	0	0	0	0	0	0	975
(40) ROW ACQUISITION+PERMITS	1,914	0	0	0	0	0	0	0	1,914
(50) CONSTRUCTION	157,019	3,100	0	0	0	0	0	0	160,119
(55) CONSTRUCTION SERVICES	16,659	0	0	0	0	0	0	0	16,659
(70) VEHICLES	39,287	1,220	0	0	0	0	0	0	40,507
(80) SYSTEM TESTING+STARTUP	9,851	0	0	0	0	0	0	0	9,851
<b>TOTAL PHASES</b>	<b>\$ 276,176</b>	<b>\$ 6,570</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>282,746</b>

**SYSTEM EXPANSION**

**T400008**

**HILLTOP TACOMA LINK EXTENSION**

**TACOMA LINK**

**Managed by: DEC**

Scope: Plan, design, and construct a 2.4 mile extension of light rail from the Theatre District in downtown Tacoma to the Hilltop neighborhood. This extension will add 6 new stations, 5 new vehicles and the expansion of the Tacoma Link Operations and Maintenance facility. The new stations will be located at Old City Hall, South 4th Street, Stadium District, Tacoma General Hospital, 6th Avenue Hilltop District, and St Joseph Medical Center.

Changes to authorized allocation: None.

Budget year activities: Completion of vehicle milestones, final settlement of construction contract and project closeout activities.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 252,746
Prior Year TIP	\$ 282,746
Current Year TIP	\$ 282,746

In Service Year	
Baseline	2022
Prior Year	2023
Current Year	2023

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	276,176	6,570	0	0	0	0	0	0	282,746
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 276,176</b>	<b>\$ 6,570</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>282,746</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	28,688	2,250	0	0	0	0	0	0	30,938
(20) PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
(30) FINAL DESIGN+SPECIFICATIONS	16,224	0	0	0	0	0	0	0	16,224
(35) THIRD PARTY	975	0	0	0	0	0	0	0	975
(40) ROW ACQUISITION+PERMITS	1,914	0	0	0	0	0	0	0	1,914
(50) CONSTRUCTION	157,019	3,100	0	0	0	0	0	0	160,119
(55) CONSTRUCTION SERVICES	16,659	0	0	0	0	0	0	0	16,659
(70) VEHICLES	39,287	1,220	0	0	0	0	0	0	40,507
(80) SYSTEM TESTING+STARTUP	9,851	0	0	0	0	0	0	0	9,851
<b>TOTAL PHASES</b>	<b>\$ 276,176</b>	<b>\$ 6,570</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>282,746</b>

**SYSTEM EXPANSION**

**SOUNDER**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
(T300004) SOUNDER MAINTENANCE BASE	10,717	661	15	15	15	15	15	1,515	12,968	
(T300017) PUYALLUP STATION IMPROVEMENTS	79,684	865	0	0	0	0	0	1,328	81,877	
(T300019) LAKEWOOD STATION IMPROVEMENTS	3,857	2,302	1,392	168	1,161	0	0	0	8,880	
(T300021) TACOMA TRESTLE TRACK & SIGNAL	129,446	0	0	0	0	0	0	746	130,192	
(T300026) SOUNDER YARD EXPANSION	16,298	5	0	0	0	0	0	1,747	18,050	
(T300044) SUMNER, KENT & AUBURN SPAI	77,736	65,472	77,768	71,011	48,922	12,060	0	6,680	359,650	
(T300056) SOUNDER SOUTH CAPACITY EXPN	9,827	7,217	4,510	5,722	13,666	0	0	0	40,941	
(T300057) SOUTH TACOMA ACCESS IMPROV	4,038	1,873	1,623	1,666	0	0	0	0	9,200	
(T300087) EDMONDS & MUKILTEO STN P&A IMP	937	0	0	0	0	0	0	2,914	3,851	
(T300136) TDS PARKING AND ACCESS IMPROV	106	308	316	150	0	0	0	0	880	
(T300140) DUPONT EXTENSION	1,371	3,318	3,027	3,264	1,101	416	0	0	12,496	
(T3X135) D ST - M ST TRACK & SIGNAL	153,000	10	0	0	0	0	0	5,252	158,262	
(T3X206) MUKILTEO STATION-S PLATFORM	17,868	0	0	0	0	0	0	0	17,868	
(T3X510) SOUNDER SOUTH EXPANDED SERVICE	200,672	18	265	3	0	0	0	609	201,567	
(T7X755) SOUNDER FLEET EXPANSION	90,706	5,995	3,726	4,233	3,200	2,394	30	0	110,284	
<b>SYSTEM EXPANSION</b>		<b>\$ 796,263</b>	<b>\$ 88,043</b>	<b>\$ 92,642</b>	<b>\$ 86,232</b>	<b>\$ 68,065</b>	<b>\$ 14,885</b>	<b>\$ 45</b>	<b>\$ 20,791</b>	<b>\$ 1,166,965</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
Snohomish	20,412	99	2	2	2	2	2	3,141	23,664	
South King	67,153	48,866	56,222	52,055	40,214	8,406	0	5,575	278,491	
Pierce	708,698	39,077	36,418	34,175	27,848	6,477	43	12,075	864,810	
<b>SUBAREA ALLOCATION TOTAL</b>		<b>\$ 796,263</b>	<b>\$ 88,043</b>	<b>\$ 92,642</b>	<b>\$ 86,232</b>	<b>\$ 68,065</b>	<b>\$ 14,885</b>	<b>\$ 45</b>	<b>\$ 20,791</b>	<b>\$ 1,166,965</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
(01) OPERATION+MAINTENANCE	256	0	0	0	0	0	0	0	256	
(10) AGENCY ADMINISTRATION	47,341	8,464	5,775	6,487	6,285	147	15	3,175	77,688	
(20) PRELIM ENGINEERING/ENV REVIEW	32,163	10,267	5,562	6,540	9,800	250	0	2,600	67,182	
(30) FINAL DESIGN+SPECIFICATIONS	33,918	287	250	1,627	0	0	0	142	36,225	
(35) THIRD PARTY	8,623	637	2,381	383	356	11	0	1,546	13,936	
(40) ROW ACQUISITION+PERMITS	264,548	4,334	1,248	537	2,030	23	0	4,063	276,782	
(50) CONSTRUCTION	282,480	49,331	65,224	61,783	44,280	12,060	0	8,811	523,969	
(55) CONSTRUCTION SERVICES	28,467	8,900	8,607	6,075	2,114	0	0	454	54,617	
(70) VEHICLES	97,422	5,823	3,576	2,606	3,200	2,394	30	0	115,051	
(80) SYSTEM TESTING+STARTUP	1,046	0	20	194	0	0	0	0	1,260	
<b>TOTAL PHASES</b>		<b>\$ 796,263</b>	<b>\$ 88,043</b>	<b>\$ 92,642</b>	<b>\$ 86,232</b>	<b>\$ 68,065</b>	<b>\$ 14,885</b>	<b>\$ 45</b>	<b>\$ 20,791</b>	<b>\$ 1,166,965</b>

Scope: Plan, design, and construct a heavy rail storage and maintenance facility in support of agency rail operations.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: Demolition of Tacoma Towing property and property management costs.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 12,968
Current Year TIP	\$ 12,968

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2034
Current Year	2034

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 269,597
Spring 2023 Cost Estimate	\$ 226,915
Fall 2023 Cost Estimate	\$ 226,915

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Snohomish	1,607	99	2	2	2	2	2	227	1,945
Pierce	9,109	562	13	13	13	13	13	1,288	11,023
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 10,717</b>	<b>\$ 661</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 1,515</b>	<b>\$ 12,968</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	2,709	61	15	15	15	15	15	720	3,565
(20) PRELIM ENGINEERING/ENV REVIEW	3,174	100	0	0	0	0	0	191	3,465
(40) ROW ACQUISITION+PERMITS	2,957	0	0	0	0	0	0	271	3,228
(50) CONSTRUCTION	151	500	0	0	0	0	0	59	710
(55) CONSTRUCTION SERVICES	1,726	0	0	0	0	0	0	274	2,000
<b>TOTAL PHASES</b>	<b>\$ 10,717</b>	<b>\$ 661</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 1,515</b>	<b>\$ 12,968</b>

Scope: Plan, design, and construct a parking garage and access improvements to the existing Puyallup Sounder Station for bicyclists, bus riders, and drivers.

Changes to authorized allocation: None.

Budget year activities: Contribution to third party non-motorized improvements.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 79,100
Prior Year TIP	\$ 81,877
Current Year TIP	\$ 81,877

<b>In Service Year</b>	
Baseline	2022
Prior Year	2022
Current Year	2023

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Pierce	79,684	865	0	0	0	0	0	1,328	81,877
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 79,684</b>	<b>\$ 865</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,328</b>	<b>\$ 81,877</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	5,322	5	0	0	0	0	0	131	5,458
(20) PRELIM ENGINEERING/ENV REVIEW	2,620	0	0	0	0	0	0	1	2,621
(35) THIRD PARTY	36	0	0	0	0	0	0	0	37
(40) ROW ACQUISITION+PERMITS	6,650	0	0	0	0	0	0	31	6,681
(50) CONSTRUCTION	59,409	860	0	0	0	0	0	1,135	61,404
(55) CONSTRUCTION SERVICES	5,648	0	0	0	0	0	0	30	5,678
<b>TOTAL PHASES</b>	<b>\$ 79,684</b>	<b>\$ 865</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,328</b>	<b>\$ 81,877</b>

Scope: Plan, design, and construct a parking facility and access improvements to the existing Lakewood Sounder Station for bicyclists, bus riders, and drivers.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$2.6 million to advance into preliminary engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.

Budget year activities: Completion of environmental assessment/conceptual engineering, beginning preliminary engineering, and right-of-way planning.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 6,242
Current Year TIP	\$ 8,880

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2032
Current Year	2032

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 63,490
Spring 2023 Cost Estimate	\$ 54,075
Fall 2023 Cost Estimate	\$ 54,075

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Pierce	3,857	2,302	1,392	168	1,161	0	0	0	8,880
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,857</b>	<b>\$ 2,302</b>	<b>\$ 1,392</b>	<b>\$ 168</b>	<b>\$ 1,161</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>8,880</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	1,254	396	359	168	1,039	0	0	0	3,216
(20) PRELIM ENGINEERING/ENV REVIEW	2,155	1,694	234	0	122	0	0	0	4,204
(35) THIRD PARTY	252	112	696	0	0	0	0	0	1,060
(40) ROW ACQUISITION+PERMITS	197	99	104	0	0	0	0	0	400
<b>TOTAL PHASES</b>	<b>\$ 3,857</b>	<b>\$ 2,302</b>	<b>\$ 1,392</b>	<b>\$ 168</b>	<b>\$ 1,161</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>8,880</b>

Scope: Plan, design, and construct a double-track replacement of the Tacoma Trestle between the Tacoma Dome and M Street in Tacoma.

Changes to authorized allocation: None.

Budget year activities: None. Project is complete.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 161,017
Prior Year TIP	\$ 130,192
Current Year TIP	\$ 130,192

In Service Year	
Baseline	2018
Prior Year	2019
Current Year	2019

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	129,446	0	0	0	0	0	0	746	130,192
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 129,446</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 746</b>	<b>\$ 130,192</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	5,867	0	0	0	0	0	0	374	6,241
(20) PRELIM ENGINEERING/ENV REVIEW	4,062	0	0	0	0	0	0	0	4,062
(30) FINAL DESIGN+SPECIFICATIONS	11,249	0	0	0	0	0	0	0	11,249
(35) THIRD PARTY	340	0	0	0	0	0	0	0	340
(40) ROW ACQUISITION+PERMITS	6,797	0	0	0	0	0	0	348	7,145
(50) CONSTRUCTION	95,196	0	0	0	0	0	0	25	95,221
(55) CONSTRUCTION SERVICES	5,935	0	0	0	0	0	0	0	5,935
<b>TOTAL PHASES</b>	<b>\$ 129,446</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 746</b>	<b>\$ 130,192</b>



Scope: Plan, design, and construct a heavy rail layover yard to increase storage capacity in Lakewood in support of increased passenger service.

Changes to authorized allocation: None.

Budget year activities: Project closeout activities.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 20,550
Prior Year TIP	\$ 18,050
Current Year TIP	\$ 18,050

In Service Year	
Baseline	2014
Prior Year	2019
Current Year	2019

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	8,573	3	0	0	0	0	0	919	9,494
Pierce	7,725	2	0	0	0	0	0	828	8,556
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 16,298</b>	<b>\$ 5</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,747</b>	<b>\$ 18,050</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,365	5	0	0	0	0	0	153	1,524
(20) PRELIM ENGINEERING/ENV REVIEW	1,208	0	0	0	0	0	0	0	1,208
(40) ROW ACQUISITION+PERMITS	182	0	0	0	0	0	0	0	182
(50) CONSTRUCTION	12,333	0	0	0	0	0	0	1,593	13,926
(55) CONSTRUCTION SERVICES	1,210	0	0	0	0	0	0	0	1,210
<b>TOTAL PHASES</b>	<b>\$ 16,298</b>	<b>\$ 5</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,747</b>	<b>\$ 18,050</b>

Scope: Plan, design, and construct a parking garage and access improvements to the existing Sumner, Kent and Sounder Stations for bicyclists, bus riders, and drivers.

Changes to authorized allocation: None.

Budget year activities: Sumner and Auburn issued for construction (IFC) design package, start of construction for Kent and Auburn , mid-point of construction for Sumner, and right-of-way acquisitions.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 359,650
Prior Year TIP	\$ 359,650
Current Year TIP	\$ 359,650

In Service Year	
Baseline	2027
Prior Year	2027
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	54,182	45,634	54,204	49,495	34,099	8,406	0	4,656	250,676
Pierce	23,554	19,838	23,564	21,516	14,824	3,654	0	2,024	108,974
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 77,736</b>	<b>\$ 65,472</b>	<b>\$ 77,768</b>	<b>\$ 71,011</b>	<b>\$ 48,922</b>	<b>\$ 12,060</b>	<b>\$ 0</b>	<b>\$ 6,680</b>	<b>\$ 359,650</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	49	0	0	0	0	0	0	0	49
(10) AGENCY ADMINISTRATION	11,767	4,766	3,277	2,859	2,429	0	0	1,052	26,150
(20) PRELIM ENGINEERING/ENV REVIEW	8,151	0	0	0	0	0	0	298	8,449
(30) FINAL DESIGN+SPECIFICATIONS	90	100	95	0	0	0	0	44	329
(35) THIRD PARTY	6,628	185	185	0	0	0	0	1,013	8,011
(40) ROW ACQUISITION+PERMITS	18,183	3,550	610	100	100	0	0	3,263	25,806
(50) CONSTRUCTION	25,869	47,971	64,974	61,783	44,280	12,060	0	1,010	257,947
(55) CONSTRUCTION SERVICES	6,999	8,900	8,607	6,075	2,114	0	0	0	32,695
(80) SYSTEM TESTING+STARTUP	0	0	20	194	0	0	0	0	214
<b>TOTAL PHASES</b>	<b>\$ 77,736</b>	<b>\$ 65,472</b>	<b>\$ 77,768</b>	<b>\$ 71,011</b>	<b>\$ 48,922</b>	<b>\$ 12,060</b>	<b>\$ 0</b>	<b>\$ 6,680</b>	<b>\$ 359,650</b>

Scope: Plan, design, and establish a capital program to improve South Sounder access, capacity, and services in response to increase in demand.

Program elements could include platform extensions, track and signal upgrades and other related infrastructure to facilitate additional capacity, and access elements such as improvements for pedestrians, bicyclists, buses, and private vehicles, prioritized per Sound Transit's System Access Policy.

The agency's affordable long-range financial plan fully funds the project's full cost estimate as shown in the "Financial Plan Project Cost Estimate" to open at the "In Service" date identified below.

Changes to authorized allocation: Increased by \$6.2 million to advance environmental assessment/conceptual engineering for King Street Station, TR Junction to Portland Ave., and South 66th Bridge to Pine, additional budget for staff and consultant support, and early third-party coordination.

Budget year activities: Environmental assessment/conceptual engineering and right-of-way planning for King Street Station, TR Junction to Portland Ave. track project and S. 66th St. Bridge to Pine Street track project.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 34,764
Current Year TIP	\$ 40,941

In Service Year	
Baseline	TBD
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 1,404,156
Spring 2023 Cost Estimate	\$ 1,349,981
Fall 2023 Cost Estimate	\$ 1,349,981

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	4,397	3,229	2,018	2,561	6,115	0	0	0	18,321
Pierce	5,429	3,987	2,492	3,161	7,550	0	0	0	22,620
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 9,827</b>	<b>\$ 7,217</b>	<b>\$ 4,510</b>	<b>\$ 5,722</b>	<b>\$ 13,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>40,941</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	169	0	0	0	0	0	0	0	169
(10) AGENCY ADMINISTRATION	4,188	2,002	1,069	1,095	2,552	0	0	0	10,905
(20) PRELIM ENGINEERING/ENV REVIEW	4,632	4,550	2,862	4,118	8,828	0	0	0	24,990
(35) THIRD PARTY	609	235	305	223	356	0	0	0	1,728
(40) ROW ACQUISITION+PERMITS	229	430	274	286	1,930	0	0	0	3,149
<b>TOTAL PHASES</b>	<b>\$ 9,827</b>	<b>\$ 7,217</b>	<b>\$ 4,510</b>	<b>\$ 5,722</b>	<b>\$ 13,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>40,941</b>

Scope: Plan, design, and construct a parking facility and access improvements to the existing South Tacoma Station for bicyclists, bus riders, and drivers.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$3.4 million to advance into preliminary engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.

Budget year activities: Continue environmental assessment, conceptual engineering, and right-of-way planning.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 5,819
Current Year TIP	\$ 9,200

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2032
Current Year	2032

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 66,199
Spring 2023 Cost Estimate	\$ 55,888
Fall 2023 Cost Estimate	\$ 55,888

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Pierce	4,038	1,873	1,623	1,666	0	0	0	0	9,200
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 4,038</b>	<b>\$ 1,873</b>	<b>\$ 1,623</b>	<b>\$ 1,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>9,200</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(01) OPERATION+MAINTENANCE	18	0	0	0	0	0	0	0	18
(10) AGENCY ADMINISTRATION	1,201	382	203	1,531	0	0	0	0	3,317
(20) PRELIM ENGINEERING/ENV REVIEW	2,621	1,392	216	135	0	0	0	0	4,364
(35) THIRD PARTY	0	0	1,100	0	0	0	0	0	1,100
(40) ROW ACQUISITION+PERMITS	197	99	104	0	0	0	0	0	400
<b>TOTAL PHASES</b>	<b>\$ 4,038</b>	<b>\$ 1,873</b>	<b>\$ 1,623</b>	<b>\$ 1,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>9,200</b>

Scope: Plan, design, and construct system access improvements at the Mukilteo and Edmonds Sounder stations.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: None. Project on hold.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,851
Current Year TIP	\$ 3,851

In Service Year	
Baseline	TBD
Prior Year	2034
Current Year	2034

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 59,044
Spring 2023 Cost Estimate	\$ 58,794
Fall 2023 Cost Estimate	\$ 58,691

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	937	0	0	0	0	0	0	2,914	3,851
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 937</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,914</b>	<b>\$ 3,851</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	19	0	0	0	0	0	0	0	19
(10) AGENCY ADMINISTRATION	415	0	0	0	0	0	0	547	963
(20) PRELIM ENGINEERING/ENV REVIEW	492	0	0	0	0	0	0	2,110	2,602
(35) THIRD PARTY	10	0	0	0	0	0	0	175	185
(40) ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	82	82
<b>TOTAL PHASES</b>	<b>\$ 937</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,914</b>	<b>\$ 3,851</b>

Scope: Plan, design, and construct a new surface parking lot at Tacoma Dome Station to increase net parking capacity by up to 300 stalls.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: Increased by \$332 thousand to advance environmental assessment / conceptual engineering.

Budget year activities: Conceptual engineering and environmental (State Environmental Policy Act only). Public engagement on Tacoma Dome Access Improvements to coincide with the publication of the Tacoma Dome Link Extension Draft Environmental Impact Statement in mid-year 2024.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 548
Current Year TIP	\$ 880

<b>In Service Year</b>	
Baseline	TBD
Prior Year	2032
Current Year	2032

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 23,566
Spring 2023 Cost Estimate	\$ 18,692
Fall 2023 Cost Estimate	\$ 18,692

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Pierce	106	308	316	150	0	0	0	0	880
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 106</b>	<b>\$ 308</b>	<b>\$ 316</b>	<b>\$ 150</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>880</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(10) AGENCY ADMINISTRATION	20	51	60	42	0	0	0	0	173
(20) PRELIM ENGINEERING/ENV REVIEW	86	251	250	107	0	0	0	0	694
(40) ROW ACQUISITION+PERMITS	0	6	6	1	0	0	0	0	13
<b>TOTAL PHASES</b>	<b>\$ 106</b>	<b>\$ 308</b>	<b>\$ 316</b>	<b>\$ 150</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>880</b>

Scope: Plan, design, and construct a Sounder service extension from Lakewood to DuPont to include two new stations at Tillicum and DuPont, second mainline track & signal improvements, layover track improvements, and ancillary improvements.

The agency's affordable long-range financial plan fully funds the project's full cost estimate as shown in the "Financial Plan Project Cost Estimate" to open at the "In Service" date identified below.

Changes to authorized allocation: Increased by \$3.9 million to advance into environmental assessment / conceptual engineering, additional staff and consultant staff support, and additional third party and right-of-way coordination efforts.

Budget year activities: Environmental assessment/conceptual engineering, utilities coordination and right-of-way planning.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 8,600
Current Year TIP	\$ 12,496

In Service Year	
Baseline	TBD
Prior Year	2045
Current Year	2045

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 477,296
Spring 2023 Cost Estimate	\$ 465,082
Fall 2023 Cost Estimate	\$ 465,214

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	1,371	3,318	3,027	3,264	1,101	416	0	0	12,496
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,371</b>	<b>\$ 3,318</b>	<b>\$ 3,027</b>	<b>\$ 3,264</b>	<b>\$ 1,101</b>	<b>\$ 416</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,496</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	506	783	782	774	251	132	0	0	3,227
(20) PRELIM ENGINEERING/ENV REVIEW	750	2,280	2,000	2,180	850	250	0	0	8,310
(35) THIRD PARTY	15	105	95	160	0	11	0	0	386
(40) ROW ACQUISITION+PERMITS	100	150	150	150	0	23	0	0	573
<b>TOTAL PHASES</b>	<b>\$ 1,371</b>	<b>\$ 3,318</b>	<b>\$ 3,027</b>	<b>\$ 3,264</b>	<b>\$ 1,101</b>	<b>\$ 416</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 12,496</b>

Scope: Plan, design, and construct a 1.4 mile rail connection between Tacoma Dome Station and Lakewood.

Changes to authorized allocation: None.

Budget year activities: Continue evaluation of settlement.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 161,581
Prior Year TIP	\$ 158,262
Current Year TIP	\$ 158,262

In Service Year	
Baseline	2012
Prior Year	2019
Current Year	2019

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	153,000	10	0	0	0	0	0	5,252	158,262
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 153,000</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,252</b>	<b>\$ 158,262</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,995	10	0	0	0	0	0	185	9,190
(20) PRELIM ENGINEERING/ENV REVIEW	1,733	0	0	0	0	0	0	0	1,733
(30) FINAL DESIGN+SPECIFICATIONS	17,371	0	0	0	0	0	0	15	17,386
(35) THIRD PARTY	605	0	0	0	0	0	0	241	846
(40) ROW ACQUISITION+PERMITS	42,144	0	0	0	0	0	0	0	42,144
(50) CONSTRUCTION	66,980	0	0	0	0	0	0	4,811	71,791
(55) CONSTRUCTION SERVICES	5,173	0	0	0	0	0	0	0	5,173
(70) VEHICLES	8,953	0	0	0	0	0	0	0	8,953
(80) SYSTEM TESTING+STARTUP	1,046	0	0	0	0	0	0	0	1,046
<b>TOTAL PHASES</b>	<b>\$ 153,000</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,252</b>	<b>\$ 158,262</b>



Scope: Construct the south platform and install stairs, elevators, and a pedestrian bridge in support of Sounder operations at Mukilteo Station.

Changes to authorized allocation: Decreased by \$445 thousand to account for project surplus.

Budget year activities: None. Project is complete.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 18,313
Prior Year TIP	\$ 18,313
Current Year TIP	\$ 17,868

In Service Year	
Baseline	2009
Prior Year	2020
Current Year	2020

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	17,868	0	0	0	0	0	0	0	17,868
SUBAREA ALLOCATION TOTAL	\$ 17,868	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	17,868

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,936	0	0	0	0	0	0	0	1,936
(30) FINAL DESIGN+SPECIFICATIONS	2,274	0	0	0	0	0	0	0	2,274
(35) THIRD PARTY	34	0	0	0	0	0	0	0	34
(40) ROW ACQUISITION+PERMITS	1,720	0	0	0	0	0	0	0	1,720
(50) CONSTRUCTION	10,127	0	0	0	0	0	0	0	10,127
(55) CONSTRUCTION SERVICES	1,776	0	0	0	0	0	0	0	1,776
TOTAL PHASES	\$ 17,868	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	17,868

Scope: Purchase four additional commuter rail easements between Seattle and Lakewood from Burlington Northern Santa Fe (BNSF) Railroad and ensure compliance with federal and state environmental and mitigation requirements.

Changes to authorized allocation: None.

Budget year activities: Final year of monitoring and maintenance of fish culvert, stream and landscaping.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 201,567
Current Year TIP	\$ 201,567

In Service Year	
Baseline	N/A
Prior Year	2020
Current Year	2020

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	200,672	18	265	3	0	0	0	609	201,567
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 200,672</b>	<b>\$ 18</b>	<b>\$ 265</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 609</b>	<b>\$ 201,567</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,696	3	10	3	0	0	0	13	1,725
(20) PRELIM ENGINEERING/ENV REVIEW	479	0	0	0	0	0	0	0	479
(30) FINAL DESIGN+SPECIFICATIONS	797	15	5	0	0	0	0	83	900
(35) THIRD PARTY	93	0	0	0	0	0	0	117	210
(40) ROW ACQUISITION+PERMITS	185,192	0	0	0	0	0	0	68	185,260
(50) CONSTRUCTION	12,414	0	250	0	0	0	0	179	12,843
(55) CONSTRUCTION SERVICES	0	0	0	0	0	0	0	150	150
<b>TOTAL PHASES</b>	<b>\$ 200,672</b>	<b>\$ 18</b>	<b>\$ 265</b>	<b>\$ 3</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 609</b>	<b>\$ 201,567</b>

Scope: Procure, accept, and test locomotives, coaches, and cab cars to support additional trips between Seattle and Lakewood stations.

Changes to authorized allocation: None.

Budget year activities: The Sound Transit vehicles should be in revenue service in year 2024. ST will still be the contract billing pass through for consultation work remaining at partner agencies.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 110,284
Current Year TIP	\$ 110,284

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	90,706	5,995	3,726	4,233	3,200	2,394	30	0	110,284
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 90,706</b>	<b>\$ 5,995</b>	<b>\$ 3,726</b>	<b>\$ 4,233</b>	<b>\$ 3,200</b>	<b>\$ 2,394</b>	<b>\$ 30</b>	<b>\$ 0</b>	<b>\$ 110,284</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	100	0	0	0	0	0	0	0	100
(30) FINAL DESIGN+SPECIFICATIONS	2,137	172	150	1,627	0	0	0	0	4,087
(70) VEHICLES	88,469	5,823	3,576	2,606	3,200	2,394	30	0	106,097
<b>TOTAL PHASES</b>	<b>\$ 90,706</b>	<b>\$ 5,995</b>	<b>\$ 3,726</b>	<b>\$ 4,233</b>	<b>\$ 3,200</b>	<b>\$ 2,394</b>	<b>\$ 30</b>	<b>\$ 0</b>	<b>\$ 110,284</b>

**SYSTEM EXPANSION  
REGIONAL EXPRESS**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T500005) ST EXPRESS BUS BASE	1,496	195	0	0	0	0	0	4,117	5,808
(T500086) BUS ON SHOULDER PROJECT	790	0	0	0	0	0	0	3,088	3,878
(T500110) RAPIDRIDE C and D	27,123	12,515	2,729	1,741	1,741	1,741	1,741	15,669	65,000
(T500111) PACIFIC AVE SR 7 BUS CORRIDOR	11,773	290	20,080	16,080	12,040	56	0	181	60,500
(T500117) NORTH SAMMAMISH PARK & RIDE	308	0	0	0	0	0	0	1,757	2,065
(T5X387) REX I-90 2 WAY TRANS& HOV III	202,869	2,600	4,289	100	0	162	0	0	210,020
(T700720) ST EXPRESS FLEET EXPANSION	30,791	0	0	7,967	7,999	0	0	0	46,757
<b>SYSTEM EXPANSION</b>	<b>\$ 275,149</b>	<b>\$ 15,600</b>	<b>\$ 27,098</b>	<b>\$ 25,888</b>	<b>\$ 21,780</b>	<b>\$ 1,958</b>	<b>\$ 1,741</b>	<b>\$ 24,813</b>	<b>\$ 394,027</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	4,388	35	0	996	1,000	0	0	1,796	8,214
North King	27,123	12,515	2,729	1,741	1,741	1,741	1,741	15,669	65,000
South King	3,801	23	0	868	872	0	0	1,537	7,100
East King	226,164	2,691	4,289	5,868	5,791	162	0	3,672	248,637
Pierce	13,673	337	20,080	16,415	12,376	56	0	2,139	65,075
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 275,149</b>	<b>\$ 15,600</b>	<b>\$ 27,098</b>	<b>\$ 25,888</b>	<b>\$ 21,780</b>	<b>\$ 1,958</b>	<b>\$ 1,741</b>	<b>\$ 24,813</b>	<b>\$ 394,027</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(01) OPERATION+MAINTENANCE	68	0	0	0	0	0	0	0	68
(10) AGENCY ADMINISTRATION	3,739	165	195	223	83	224	43	1,653	6,326
(20) PRELIM ENGINEERING/ENV REVIEW	3,045	175	0	98	98	98	98	8,002	11,612
(30) FINAL DESIGN+SPECIFICATIONS	18,411	0	0	0	0	0	0	100	18,511
(35) THIRD PARTY	38,549	12,760	22,714	17,600	13,600	1,636	1,600	14,572	123,032
(40) ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	273	276
(50) CONSTRUCTION	180,544	2,500	4,189	0	0	0	0	212	187,446
(70) VEHICLES	30,791	0	0	7,967	7,999	0	0	0	46,757
<b>TOTAL PHASES</b>	<b>\$ 275,149</b>	<b>\$ 15,600</b>	<b>\$ 27,098</b>	<b>\$ 25,888</b>	<b>\$ 21,780</b>	<b>\$ 1,958</b>	<b>\$ 1,741</b>	<b>\$ 24,813</b>	<b>\$ 394,027</b>

**SYSTEM EXPANSION**

**REGIONAL EXPRESS**

**T500005**

**ST EXPRESS BUS BASE**

**Managed by: PED**

Scope: Plan, design, and construct a bus base for operating and maintaining the ST Express bus fleet.

The agency's affordable long-range financial plan fully funds the project's full cost estimate as shown in the "Financial Plan Project Cost Estimate" to open at the "In Service" date identified below.

Changes to authorized allocation: None.

Budget year activities: Continue electric bus feasibility study.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 5,808
Current Year TIP	\$ 5,808

In Service Year	
Baseline	TBD
Prior Year	2045
Current Year	2045

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 300,473
Spring 2023 Cost Estimate	\$ 220,646
Fall 2023 Cost Estimate	\$ 220,646

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	268	35	0	0	0	0	0	737	1,040
South King	173	23	0	0	0	0	0	478	674
East King	695	91	0	0	0	0	0	1,915	2,701
Pierce	359	47	0	0	0	0	0	988	1,394
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,496</b>	<b>\$ 195</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,117</b>	<b>\$ 5,808</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	485	20	0	0	0	0	0	339	844
(20) PRELIM ENGINEERING/ENV REVIEW	1,008	175	0	0	0	0	0	3,581	4,763
(40) ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	198	201
<b>TOTAL PHASES</b>	<b>\$ 1,496</b>	<b>\$ 195</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,117</b>	<b>\$ 5,808</b>

Scope: Design and implement freeway shoulder improvements to enable buses to use shoulders on freeways and state route facilities during periods of congestion along I-5.

The agency's affordable long-range financial plan fully funds the project's full cost estimate as shown in the "Financial Plan Project Cost Estimate" to open at the "In Service" date identified below.

Changes to authorized allocation: None.

Budget year activities: None. Project activity deferred until 2035 following realignment decision.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,878
Current Year TIP	\$ 3,878

In Service Year	
Baseline	N/A
Prior Year	2045
Current Year	2045

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 150,562
Spring 2023 Cost Estimate	\$ 97,301
Fall 2023 Cost Estimate	\$ 97,211

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	271	0	0	0	0	0	0	1,059	1,330
South King	271	0	0	0	0	0	0	1,059	1,330
Pierce	248	0	0	0	0	0	0	970	1,218
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 790</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,088</b>	<b>\$ 3,878</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	25	0	0	0	0	0	0	0	25
(10) AGENCY ADMINISTRATION	135	0	0	0	0	0	0	296	431
(20) PRELIM ENGINEERING/ENV REVIEW	0	0	0	0	0	0	0	2,445	2,445
(30) FINAL DESIGN+SPECIFICATIONS	0	0	0	0	0	0	0	100	100
(35) THIRD PARTY	362	0	0	0	0	0	0	10	372
(40) ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	25	25
(50) CONSTRUCTION	268	0	0	0	0	0	0	212	480
<b>TOTAL PHASES</b>	<b>\$ 790</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,088</b>	<b>\$ 3,878</b>

**SYSTEM EXPANSION**

**REGIONAL EXPRESS**

**T500110**

**RAPIDRIDE C and D**

**Managed by: PED**

Scope: Design and construct transit priority improvements along King County Metro’s RapidRide C and D lines that provide service to Ballard and West Seattle to improve speed and reliability in advance of light rail operations.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: Completion of signal upgrades, passenger access improvements, and reliability improvement project for the Rapid Ride C. 3rd Ave Virginia to Pine Reliability Investment: Transit lane and roadway rehabilitation includes reconstruction of roadway, concrete work, crossings, signal work, and pedestrian access improvement.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 65,000
Current Year TIP	\$ 65,000

In Service Year	
Baseline	N/A
Prior Year	2045
Current Year	2045

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 95,947
Spring 2023 Cost Estimate	\$ 73,477
Fall 2023 Cost Estimate	\$ 73,477

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	27,123	12,515	2,729	1,741	1,741	1,741	1,741	15,669	65,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 27,123</b>	<b>\$ 12,515</b>	<b>\$ 2,729</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 15,669</b>	<b>\$ 65,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	170	5	15	43	43	43	43	387	750
(20) PRELIM ENGINEERING/ENV REVIEW	481	0	0	98	98	98	98	879	1,750
(35) THIRD PARTY	26,472	12,510	2,714	1,600	1,600	1,600	1,600	14,403	62,500
<b>TOTAL PHASES</b>	<b>\$ 27,123</b>	<b>\$ 12,515</b>	<b>\$ 2,729</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 15,669</b>	<b>\$ 65,000</b>

Scope: Capped capital contribution to Pierce Transit for bus capital enhancements for speed, reliability and convenience along Pacific Avenue / State Route 7 (SR7) in Tacoma and Pierce County.

Changes to authorized allocation: None.

Budget year activities: Completion of environmental phase expected in spring 2024. Construction activities anticipated in late 2024 and into 2025.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 60,500
Current Year TIP	\$ 60,500

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	11,773	290	20,080	16,080	12,040	56	0	181	60,500
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 11,773</b>	<b>\$ 290</b>	<b>\$ 20,080</b>	<b>\$ 16,080</b>	<b>\$ 12,040</b>	<b>\$ 56</b>	<b>\$ 0</b>	<b>\$ 181</b>	<b>\$ 60,500</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	59	40	80	80	40	20	0	181	500
(35) THIRD PARTY	11,714	250	20,000	16,000	12,000	36	0	0	60,000
<b>TOTAL PHASES</b>	<b>\$ 11,773</b>	<b>\$ 290</b>	<b>\$ 20,080</b>	<b>\$ 16,080</b>	<b>\$ 12,040</b>	<b>\$ 56</b>	<b>\$ 0</b>	<b>\$ 181</b>	<b>\$ 60,500</b>



**SYSTEM EXPANSION**

**REGIONAL EXPRESS**

**T500117**

**NORTH SAMMAMISH PARK & RIDE**

**Managed by: PED**

Scope: Plan, design, and construct a park and ride facility in the city of Sammamish.

The agency’s affordable long-range financial plan fully funds the project’s full cost estimate as shown in the “Financial Plan Project Cost Estimate” to open at the “In Service” date identified below.

Changes to authorized allocation: None.

Budget year activities: None. Project on hold.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	2,065
Current Year TIP	\$	2,065

In Service Year		
Baseline		TBD
Prior Year		2045
Current Year		2045

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	29,687
Spring 2023 Cost Estimate	\$	29,609
Fall 2023 Cost Estimate	\$	29,609

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
East King	308	0	0	0	0	0	0	1,757	2,065
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 308</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,757</b>	<b>2,065</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	43	0	0	0	0	0	0	0	43
(10) AGENCY ADMINISTRATION	257	0	0	0	0	0	0	450	707
(20) PRELIM ENGINEERING/ENV REVIEW	7	0	0	0	0	0	0	1,098	1,105
(35) THIRD PARTY	0	0	0	0	0	0	0	160	160
(40) ROW ACQUISITION+PERMITS	0	0	0	0	0	0	0	50	50
<b>TOTAL PHASES</b>	<b>\$ 308</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,757</b>	<b>2,065</b>

**SYSTEM EXPANSION**

**T5X387**

**REX I-90 2 WAY TRANS& HOV III**

**Managed by: DEC**

Scope: Plan, design, and construct freeway improvements to achieve reliable two-way transit and HOV operations eastbound and westbound on I-90 between 80th Avenue SE on Mercer Island and Rainier Avenue/I-5 in Seattle.

Changes to authorized allocation: None.

Budget year activities: Continue work by Mercer Island under the settlement agreement and project closeout activities.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 225,648
Prior Year TIP	\$ 210,020
Current Year TIP	\$ 210,020

In Service Year	
Baseline	2020
Prior Year	2019
Current Year	2019

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
East King	202,869	2,600	4,289	100	0	162	0	0	210,020
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 202,869</b>	<b>\$ 2,600</b>	<b>\$ 4,289</b>	<b>\$ 100</b>	<b>\$ 0</b>	<b>\$ 162</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>210,020</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	2,633	100	100	100	0	161	0	0	3,094
(20) PRELIM ENGINEERING/ENV REVIEW	1,549	0	0	0	0	0	0	0	1,549
(30) FINAL DESIGN+SPECIFICATIONS	18,411	0	0	0	0	0	0	0	18,411
(50) CONSTRUCTION	180,276	2,500	4,189	0	0	0	0	0	186,966
<b>TOTAL PHASES</b>	<b>\$ 202,869</b>	<b>\$ 2,600</b>	<b>\$ 4,289</b>	<b>\$ 100</b>	<b>\$ 0</b>	<b>\$ 162</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>210,020</b>

Scope: Procure, accept, and commission 44 buses to support peak hour bus service demands.

Changes to authorized allocation: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 46,757
Current Year TIP	\$ 46,757

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	3,849	0	0	996	1,000	0	0	0	5,845
South King	3,356	0	0	868	872	0	0	0	5,096
East King	22,292	0	0	5,768	5,791	0	0	0	33,852
Pierce	1,293	0	0	335	336	0	0	0	1,964
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,967</b>	<b>\$ 7,999</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>46,757</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(70) VEHICLES	30,791	0	0	7,967	7,999	0	0	0	46,757
<b>TOTAL PHASES</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,967</b>	<b>\$ 7,999</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>46,757</b>

**SYSTEM EXPANSION**

**STRIDE**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T500050) I-405 BRT	255,534	174,146	252,165	226,688	179,472	118,839	57,061	5,095	1,269,000
(T500051) SR 522-NE 145th ST BRT	126,752	54,609	114,713	132,000	86,807	49,627	15,170	1,821	581,500
(T500054) I-405 BRT GARAGES	0	110	50	40	40	40	20	0	300
(T500055) SR-522 BRT GARAGES	0	110	50	40	40	40	20	0	300
(T500070) BRT MAINTENANCE BASE	67,569	50,542	105,373	126,473	59,930	31,688	51,543	6,382	499,500
<b>SYSTEM EXPANSION</b>	<b>\$ 449,855</b>	<b>\$ 279,517</b>	<b>\$ 472,351</b>	<b>\$ 485,240</b>	<b>\$ 326,289</b>	<b>\$ 200,234</b>	<b>\$ 123,815</b>	<b>\$ 13,298</b>	<b>\$ 2,350,600</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	10,662	7,418	11,800	11,656	7,902	4,969	3,585	379	58,370
North King	71,995	31,080	65,185	74,999	49,329	28,211	8,628	1,035	330,462
South King	66,559	46,308	73,663	72,759	49,325	31,017	22,377	2,364	364,373
East King	300,638	194,710	321,702	325,827	219,733	136,038	89,225	9,521	1,597,394
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 449,855</b>	<b>\$ 279,517</b>	<b>\$ 472,351</b>	<b>\$ 485,240</b>	<b>\$ 326,289</b>	<b>\$ 200,234</b>	<b>\$ 123,815</b>	<b>\$ 13,298</b>	<b>\$ 2,350,600</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(10) AGENCY ADMINISTRATION	46,825	17,937	20,794	23,251	23,048	11,598	6,779	2,179	152,410
(20) PRELIM ENGINEERING/ENV REVIEW	57,393	3,041	1,015	0	0	0	0	21	61,470
(30) FINAL DESIGN+SPECIFICATIONS	67,383	14,094	6,362	4,260	3,727	3,483	0	2	99,310
(35) THIRD PARTY	4,010	2,421	2,087	2,248	1,966	4,599	3,586	3	20,920
(40) ROW ACQUISITION+PERMITS	99,893	24,358	16,658	13,774	8,910	16,510	7,812	5	187,920
(50) CONSTRUCTION	171,383	210,300	375,735	386,462	227,719	138,425	89,617	11,089	1,610,730
(55) CONSTRUCTION SERVICES	2,969	7,366	15,844	19,377	14,483	6,946	8,565	0	75,550
(70) VEHICLES	0	0	31,593	32,744	43,805	16,782	7,456	0	132,380
(80) SYSTEM TESTING+STARTUP	0	0	2,263	3,125	2,631	1,891	0	0	9,910
<b>TOTAL PHASES</b>	<b>\$ 449,855</b>	<b>\$ 279,517</b>	<b>\$ 472,351</b>	<b>\$ 485,240</b>	<b>\$ 326,289</b>	<b>\$ 200,234</b>	<b>\$ 123,815</b>	<b>\$ 13,298</b>	<b>\$ 2,350,600</b>

**SYSTEM EXPANSION**

**STRIDE**

**T500050**

**I-405 BRT**

**Managed by: DEC**

Scope: Plan, design, and launch a Bus Rapid Transit (BRT) system from the Lynnwood Transit Center to the Burien Transit Center via I-5, I-405, and SR 518, to include new and upgraded transit centers, flyer stops, new park-and-ride capacity, and access improvements to the stations.

Changes to authorized allocation: Increase by \$402.6 million for Board approved baseline budget.

Budget year activities: Complete Tukwila International Blvd. Station PE with WSDOT, complete final design and perform procurement for South Renton Transit Center, Bellevue Transit Center and Burien Transit Center, continue construction of WSDOT delivered projects (NE 44th Street, NE 85th and Brickyard), commence Station Fit Up GCCM Preconstruction, and complete acquisition (Temporary Construction Easement).

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 866,382
Current Year TIP	\$ 1,269,000

In Service Year	
Baseline	2028
Prior Year	2027
Current Year	2028

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	8,433	5,747	8,321	7,481	5,923	3,922	1,883	168	41,877
South King	52,640	35,874	51,946	46,698	36,971	24,481	11,755	1,050	261,414
East King	194,461	132,525	191,898	172,509	136,578	90,437	43,424	3,877	965,709
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 255,534</b>	<b>\$ 174,146</b>	<b>\$ 252,165</b>	<b>\$ 226,688</b>	<b>\$ 179,472</b>	<b>\$ 118,839</b>	<b>\$ 57,061</b>	<b>\$ 5,095</b>	<b>\$ 1,269,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	21,325	5,973	5,604	5,800	5,983	4,455	2,449	631	52,220
(20) PRELIM ENGINEERING/ENV REVIEW	40,587	2,441	491	0	0	0	0	21	43,540
(30) FINAL DESIGN+SPECIFICATIONS	16,126	4,554	1,369	1,225	1,455	1,399	0	2	26,130
(35) THIRD PARTY	1,242	772	486	586	581	1,329	813	1	5,810
(40) ROW ACQUISITION+PERMITS	34,422	5,146	4,443	1,743	1,811	3,322	2,610	3	53,500
(50) CONSTRUCTION	139,634	152,201	209,841	193,891	131,788	91,873	39,884	4,438	963,550
(55) CONSTRUCTION SERVICES	2,197	3,059	6,204	6,774	4,724	2,787	4,445	0	30,190
(70) VEHICLES	0	0	23,727	16,669	33,130	13,674	6,860	0	94,060
<b>TOTAL PHASES</b>	<b>\$ 255,534</b>	<b>\$ 174,146</b>	<b>\$ 252,165</b>	<b>\$ 226,688</b>	<b>\$ 179,472</b>	<b>\$ 118,839</b>	<b>\$ 57,061</b>	<b>\$ 5,095</b>	<b>\$ 1,269,000</b>

Scope: Plan, design, and launch a Bus Rapid Transit (BRT) system from the South Shoreline light rail station to UW Bothell campus with connecting service to Woodinville, including park and ride, access improvements, and transit centers.

Changes to authorized allocation: Increase by \$330.8 million for Board approved baseline budget.

Budget year activities: Perform procurement for BT306 (Seattle/Shoreline/Kenmore/Lake Forest Park) and BT307 (Bothell), continue Shoreline Roundabout construction with the city, start work at University of Washington Bothell and NE185th Street, execute construction contract begin construction for BT306. Start work on station fit up with the GCCM Pre-construction contract and continue right-of-way acquisition.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 250,648
Current Year TIP	\$ 581,500

In Service Year	
Baseline	2028
Prior Year	2027
Current Year	2028

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	71,995	31,018	65,157	74,976	49,306	28,188	8,617	1,035	330,292
East King	54,757	23,591	49,556	57,024	37,501	21,439	6,554	787	251,208
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 126,752</b>	<b>\$ 54,609</b>	<b>\$ 114,713</b>	<b>\$ 132,000</b>	<b>\$ 86,807</b>	<b>\$ 49,627</b>	<b>\$ 15,170</b>	<b>\$ 1,821</b>	<b>\$ 581,500</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	16,931	6,240	8,803	9,404	10,067	3,868	1,868	630	57,810
(20) PRELIM ENGINEERING/ENV REVIEW	15,275	250	265	0	0	0	0	0	15,790
(30) FINAL DESIGN+SPECIFICATIONS	31,693	5,688	3,061	1,502	846	610	0	0	43,400
(35) THIRD PARTY	2,257	861	796	840	504	1,398	1,313	1	7,970
(40) ROW ACQUISITION+PERMITS	28,647	17,951	11,367	11,251	6,718	12,384	1,302	0	89,620
(50) CONSTRUCTION	31,313	20,930	77,750	85,898	52,309	24,867	8,492	1,191	302,750
(55) CONSTRUCTION SERVICES	636	2,689	4,805	7,030	5,688	3,392	1,600	0	25,840
(70) VEHICLES	0	0	7,866	16,075	10,675	3,108	596	0	38,320
<b>TOTAL PHASES</b>	<b>\$ 126,752</b>	<b>\$ 54,609</b>	<b>\$ 114,713</b>	<b>\$ 132,000</b>	<b>\$ 86,807</b>	<b>\$ 49,627</b>	<b>\$ 15,170</b>	<b>\$ 1,821</b>	<b>\$ 581,500</b>

Scope: Plan, design, and construct parking facilities along the I-405 BRT alignment.

Changes to authorized allocation: New 2024 project of \$300 thousand to support staff and possible consultant work for evaluation of opportunities.

Budget year activities: Staff time and possible consultant work for evaluation of opportunities.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 300

<b>In Service Year</b>	
Baseline	TBD
Prior Year	N/A
Current Year	2034

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 176,673
Fall 2023 Cost Estimate	\$ 142,352

<b>Cashflow (YOE \$000s)</b>										
<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>	
Snohomish	0	4	2	1	1	1	1	0	10	
South King	0	23	10	8	8	8	4	0	62	
East King	0	84	38	30	30	30	15	0	228	
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 110</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>\$ 300</b>	
<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>	
(10) AGENCY ADMINISTRATION	0	60	50	40	40	40	20	0	250	
(20) PRELIM ENGINEERING/ENV REVIEW	0	50	0	0	0	0	0	0	50	
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 110</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>\$ 300</b>	

Scope: Plan, design, and construct parking facilities along the SR 522 BRT alignment.

Changes to authorized allocation: New 2024 project of \$300 thousand to support staff and possible consultant work for evaluation of opportunities.

Budget year activities: Staff time and possible consultant work for evaluation of opportunities.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 300

In Service Year	
Baseline	TBD
Prior Year	N/A
Current Year	2034

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 214,155
Fall 2023 Cost Estimate	\$ 207,979

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	0	62	28	23	23	23	11	0	170
East King	0	48	22	17	17	17	9	0	130
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 110</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>300</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	60	50	40	40	40	20	0	250
(20) PRELIM ENGINEERING/ENV REVIEW	0	50	0	0	0	0	0	0	50
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 110</b>	<b>\$ 50</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 40</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>300</b>



Scope: Design, build, and construct a storage and maintenance bus base in support of the bus rapid transit program and regional express buses accommodating up to 120 buses.

Changes to authorized allocation: Increase by \$216.4 million for Board approved baseline budget.

Budget year activities: Complete final design to 100%, procure and commence construction, complete right-of-way acquisitions.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 283,036
Current Year TIP	\$ 499,500

In Service Year	
Baseline	2027
Prior Year	2026
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	2,230	1,668	3,477	4,174	1,978	1,046	1,701	211	16,484
South King	13,919	10,412	21,707	26,053	12,346	6,528	10,618	1,315	102,897
East King	51,420	38,462	80,189	96,246	45,607	24,115	39,224	4,856	380,120
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 67,569</b>	<b>\$ 50,542</b>	<b>\$ 105,373</b>	<b>\$ 126,473</b>	<b>\$ 59,930</b>	<b>\$ 31,688</b>	<b>\$ 51,543</b>	<b>\$ 6,382</b>	<b>\$ 499,500</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,569	5,604	6,287	7,967	6,918	3,195	2,422	918	41,880
(20) PRELIM ENGINEERING/ENV REVIEW	1,531	250	259	0	0	0	0	0	2,040
(30) FINAL DESIGN+SPECIFICATIONS	19,563	3,852	1,932	1,533	1,426	1,474	0	0	29,780
(35) THIRD PARTY	511	788	805	822	881	1,872	1,460	1	7,140
(40) ROW ACQUISITION+PERMITS	36,824	1,261	848	780	381	804	3,900	2	44,800
(50) CONSTRUCTION	436	37,169	88,144	106,673	43,622	21,685	41,241	5,460	344,430
(55) CONSTRUCTION SERVICES	136	1,618	4,835	5,573	4,071	767	2,520	0	19,520
(80) SYSTEM TESTING+STARTUP	0	0	2,263	3,125	2,631	1,891	0	0	9,910
<b>TOTAL PHASES</b>	<b>\$ 67,569</b>	<b>\$ 50,542</b>	<b>\$ 105,373</b>	<b>\$ 126,473</b>	<b>\$ 59,930</b>	<b>\$ 31,688</b>	<b>\$ 51,543</b>	<b>\$ 6,382</b>	<b>\$ 499,500</b>

**SYSTEM EXPANSION  
OTHER PROJECTS**

(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T5X410) RESEARCH & TECHNOLOGY	15,458	0	0	0	0	0	4,362	0	19,820
(T600016) FARE ADMINISTRATION	8,319	3,015	2,604	1,833	888	0	0	0	16,659
(T600025) ENVIRONMENTAL MITIGAT'N MONITR	869	67	68	68	68	68	68	202	1,476
(T600038) ORCA NEXT GENERATION	24,708	3,148	3,666	0	0	0	0	0	31,523
(T600073) TRANSIT SYSTEM ACCESS PROGRAM	28,321	10,800	4,700	2,700	3,700	3,700	3,500	84,718	142,139
(T600076) INNOVATION & TECHNOLOGY PROG	10,884	5,718	5,661	4,656	1,218	1,578	1,578	76,455	107,747
(T600132) EFFICIENCY & SUSTAINABILITY	1,522	1,316	1,316	1,316	1,316	1,316	1,316	15,582	25,000
(T600143) ENVIRONMENTAL REMEDIATION	1,880	1,200	1,200	1,100	1,100	1,100	1,000	3,493	12,073
(T600668) SStart OPERATIONS & MAINTENANCE	2,538	441	492	521	551	567	598	13,637	19,344
(T6X668) ST ART	43,551	6,715	6,271	5,546	4,439	4,657	6,888	83,453	161,521
(T804302) TOD PLANNING PROGRAM CAPITAL	16,317	3,177	3,457	3,726	15,109	0	0	0	41,786
(T809100) ST3 PLANNING	34,513	4,398	3,095	1,508	1,145	0	0	515	45,175
(T809107) UNIFIED CONTROL CENTER	0	1,473	1,583	90	0	0	0	0	3,145
<b>SYSTEM EXPANSION</b>	<b>\$ 188,880</b>	<b>\$ 41,468</b>	<b>\$ 34,111</b>	<b>\$ 23,064</b>	<b>\$ 29,534</b>	<b>\$ 12,986</b>	<b>\$ 19,309</b>	<b>\$ 278,055</b>	<b>\$ 627,407</b>

**Cashflow by Subarea (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	16,223	3,788	2,479	1,922	1,879	1,931	2,402	38,902	69,525
North King	21,473	5,523	4,184	3,474	3,348	3,419	3,962	49,777	95,158
South King	9,742	2,751	1,501	1,048	1,165	1,183	1,317	24,525	43,233
East King	15,771	3,725	2,420	1,868	1,833	1,884	2,337	38,140	67,979
Pierce	13,950	3,436	2,147	1,624	1,633	1,675	2,035	34,158	60,658
Systemwide	111,721	22,244	21,381	13,129	19,676	2,894	7,256	92,552	290,854
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 188,880</b>	<b>\$ 41,468</b>	<b>\$ 34,111</b>	<b>\$ 23,064</b>	<b>\$ 29,534</b>	<b>\$ 12,986</b>	<b>\$ 19,309</b>	<b>\$ 278,055</b>	<b>\$ 627,407</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(01) OPERATION+MAINTENANCE	46,788	11,110	10,463	8,012	18,071	1,874	2,423	28,802	127,543
(02) OPERATION+MAINTENANCE-AGENCY	2,664	441	492	521	551	567	598	13,637	19,470
(09) ADMIN CAPITAL	1,446	1,775	2,050	1,545	0	0	81	0	6,897
(10) AGENCY ADMINISTRATION	16,449	3,415	3,086	2,773	1,287	1,193	4,232	12,301	44,737
(20) PRELIM ENGINEERING/ENV REVIEW	18,299	3,992	3,068	2,018	1,968	1,528	3,431	57,368	91,673
(26) RESEARCH+TECHNOLOGY	31,124	2,812	3,666	0	0	0	1,008	0	38,611
(30) FINAL DESIGN+SPECIFICATIONS	180	180	180	180	180	180	180	2,508	3,768
(35) THIRD PARTY	27,117	10,815	4,600	2,363	3,000	3,000	3,000	70,110	124,005
(40) ROW ACQUISITION+PERMITS	4,476	40	40	20	0	0	0	0	4,576
(50) CONSTRUCTION	1,920	780	780	780	780	780	780	15,077	21,677
(61) ART	38,417	6,107	5,686	4,852	3,697	3,864	3,577	78,252	144,452
<b>TOTAL PHASES</b>	<b>\$ 188,880</b>	<b>\$ 41,468</b>	<b>\$ 34,111</b>	<b>\$ 23,064</b>	<b>\$ 29,534</b>	<b>\$ 12,986</b>	<b>\$ 19,309</b>	<b>\$ 278,055</b>	<b>\$ 627,407</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T5X410**

**RESEARCH & TECHNOLOGY**

**Managed by: ITS**

Scope: Assess current implementation of the technology network, including capacity constraints, assess the new desired state as dictated by ST3, and develop a roadmap that provides remediation of design concerns, state of good repair for aging components, system expansion needs, and support for a new, ongoing operational model for network support.

Changes to authorized allocation: None.

Budget year activities: None.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 19,820
Current Year TIP	\$ 19,820

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	15,458	0	0	0	0	0	4,362	0	19,820
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 15,458</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,362</b>	<b>\$ 0</b>	<b>19,820</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	5,405	0	0	0	0	0	649	0	6,054
(09) ADMIN CAPITAL	1,446	0	0	0	0	0	81	0	1,527
(10) AGENCY ADMINISTRATION	202	0	0	0	0	0	521	0	723
(20) PRELIM ENGINEERING/ENV REVIEW	120	0	0	0	0	0	2,103	0	2,223
(26) RESEARCH+TECHNOLOGY	8,285	0	0	0	0	0	1,008	0	9,293
<b>TOTAL PHASES</b>	<b>\$ 15,458</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,362</b>	<b>\$ 0</b>	<b>19,820</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600016**

**FARE ADMINISTRATION**

**Managed by: FIN**

Scope: Manage the fares, pricing, and fare collection program for Sound Transit. Provide funding for the maintenance, upgrade, and installation of the existing regional smart card system (ORCA).

Additional elements of the program include monitoring fare revenues, tracking performance, and establishing pricing for cash fares, retail passes, and business accounts - includes managing the fare change process, administering the Sound Transit Fare Policy, and maintaining fare elasticity and revenue projection models.

Changes to authorized allocation: Increased by \$1.7 million for the Transit Co-ordination grant to modernize the ORCA Lift registry, automate ticket distribution, refresh ORCA Lift materials and project planning for next phase of ORCA enhancements.

Budget year activities: Management of fares program including implementation of fare changes, expanding outreach of the ORCA LIFT & subsidized annual pass pilot, administration of subsidized annual pass pilot, and Sound Transit-specific promotions of ORCA next generation system enhancements.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 14,959
Current Year TIP	\$ 16,659

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	8,319	3,015	2,604	1,833	888	0	0	0	16,659
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 8,319</b>	<b>\$ 3,015</b>	<b>\$ 2,604</b>	<b>\$ 1,833</b>	<b>\$ 888</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>16,659</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	7,610	3,015	2,604	1,833	888	0	0	0	15,951
(26) RESEARCH+TECHNOLOGY	708	0	0	0	0	0	0	0	708
<b>TOTAL PHASES</b>	<b>\$ 8,319</b>	<b>\$ 3,015</b>	<b>\$ 2,604</b>	<b>\$ 1,833</b>	<b>\$ 888</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>16,659</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600025**

**ENVIRONMENTAL MITIGAT'N MONITR**

**Managed by: PED**

Scope: Monitor and maintain post-construction environmental mitigation including wetland hydrology, plant establishment, bird management and other site features. Duration depends upon permit conditions and may be 10 years or may last for the life of the property.

Changes to authorized allocation: None.

Budget year activities: Routine maintenance in wetland and buffers adjacent to Tukwila light rail.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	1,476
Current Year TIP	\$	1,476

In Service Year		
Baseline		N/A
Prior Year		2041
Current Year		2046

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	152	12	12	12	12	12	12	35	258
South King	539	42	42	42	42	42	42	125	915
East King	51	4	4	4	4	4	4	12	86
Pierce	128	10	10	10	10	10	10	30	217
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 869</b>	<b>\$ 67</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>202</b>	<b>1,476</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	869	67	68	68	68	68	68	202	1,476
<b>TOTAL PHASES</b>	<b>\$ 869</b>	<b>\$ 67</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>\$ 68</b>	<b>202</b>	<b>1,476</b>

**SYSTEM EXPANSION**

**T600038**

**ORCA NEXT GENERATION**

**OTHER PROJECTS**

**Managed by: FIN**

Scope: Funding for Sound Transit's share of costs related to the planning, development, and implementation of a next generation ORCA fare collection system.

Changes to authorized allocation: None.

Budget year activities: Complete transition activities from legacy to next generation ORCA including installation of new fare collection equipment, training, and back-end systems. Final testing of the DARE (Data Access and Reporting) data warehouse and complete transition of data.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 31,523
Current Year TIP	\$ 31,523

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	24,708	3,148	3,666	0	0	0	0	0	31,523
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 24,708</b>	<b>\$ 3,148</b>	<b>\$ 3,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>31,523</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,915	336	0	0	0	0	0	0	2,251
(26) RESEARCH+TECHNOLOGY	22,131	2,812	3,666	0	0	0	0	0	28,609
(50) CONSTRUCTION	662	0	0	0	0	0	0	0	662
<b>TOTAL PHASES</b>	<b>\$ 24,708</b>	<b>\$ 3,148</b>	<b>\$ 3,666</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>31,523</b>

**SYSTEM EXPANSION**

**T600073**

**TRANSIT SYSTEM ACCESS PROGRAM**

**OTHER PROJECTS**

**Managed by: PED**

Scope: Invest in additional non-motorized, transit, and pick-up/drop-off access improvements at and around Sound Transit passenger facilities, in partnership with host jurisdictions and operating partners.

Changes to authorized allocation: None.

Budget year activities: Continued implementation of system access fund awards. Continued task order implementation through on-call consultant contract supporting program work.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 142,139
Current Year TIP	\$ 142,139

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	5,664	2,160	940	540	740	740	700	16,944	28,428
North King	5,664	2,160	940	540	740	740	700	16,944	28,428
South King	5,664	2,160	940	540	740	740	700	16,944	28,428
East King	5,664	2,160	940	540	740	740	700	16,944	28,428
Pierce	5,664	2,160	940	540	740	740	700	16,944	28,428
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 28,321</b>	<b>\$ 10,800</b>	<b>\$ 4,700</b>	<b>\$ 2,700</b>	<b>\$ 3,700</b>	<b>\$ 3,700</b>	<b>\$ 3,500</b>	<b>\$ 84,718</b>	<b>\$ 142,139</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	1,628	0	0	0	0	0	0	1,068	2,696
(10) AGENCY ADMINISTRATION	1,206	400	400	400	400	400	400	3,799	7,404
(20) PRELIM ENGINEERING/ENV REVIEW	572	400	300	300	300	300	100	4,028	6,300
(35) THIRD PARTY	24,915	10,000	4,000	2,000	3,000	3,000	3,000	70,070	119,985
(50) CONSTRUCTION	0	0	0	0	0	0	0	5,754	5,754
<b>TOTAL PHASES</b>	<b>\$ 28,321</b>	<b>\$ 10,800</b>	<b>\$ 4,700</b>	<b>\$ 2,700</b>	<b>\$ 3,700</b>	<b>\$ 3,700</b>	<b>\$ 3,500</b>	<b>\$ 84,718</b>	<b>\$ 142,139</b>

**SYSTEM EXPANSION**

**T600076**

**INNOVATION & TECHNOLOGY PROG**

**OTHER PROJECTS**

**Managed by: EXE**

Scope: Research, analysis, and implementation of innovative best practices, partnership and technologies to increase ridership, improve service, and enhance efficiency of regional mobility outside of new investments in large capital projects.

Changes to authorized allocation: None.

Budget year activities: Surveys for passenger experience, origin-destination, and rider/non-rider; data analysis contract with University of Washington and Research team; transit safety and security machine learning pilot. Passenger Fare Technology (PFT) Digital Assistant and Passenger Care, PFT Marketing; PFT Innovation Station Pilots, and continue internal grants program.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 107,747
Current Year TIP	\$ 107,747

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	10,884	5,718	5,661	4,656	1,218	1,578	1,578	76,455	107,747
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 10,884</b>	<b>\$ 5,718</b>	<b>\$ 5,661</b>	<b>\$ 4,656</b>	<b>\$ 1,218</b>	<b>\$ 1,578</b>	<b>\$ 1,578</b>	<b>\$ 76,455</b>	<b>\$ 107,747</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	8,479	1,395	1,329	829	450	450	450	21,339	34,721
(09) ADMIN CAPITAL	0	1,775	2,050	1,545	0	0	0	0	5,370
(10) AGENCY ADMINISTRATION	710	1,539	1,514	1,514	0	0	0	3,092	8,368
(20) PRELIM ENGINEERING/ENV REVIEW	1,695	1,009	768	768	768	1,128	1,128	52,024	59,288
<b>TOTAL PHASES</b>	<b>\$ 10,884</b>	<b>\$ 5,718</b>	<b>\$ 5,661</b>	<b>\$ 4,656</b>	<b>\$ 1,218</b>	<b>\$ 1,578</b>	<b>\$ 1,578</b>	<b>\$ 76,455</b>	<b>\$ 107,747</b>



**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600132**

**EFFICIENCY & SUSTAINABILITY**

**Managed by: PED**

Scope: System-wide resource conservation and pollution mitigation projects, with a focus on projects that reduce long-term operations & maintenance, utility and fuel costs. These projects will be focused on existing facilities and system wide improvements that provide resource conservation opportunities across new and existing facilities. The resource efficiency projects developed in this program will be managed by agency staff and planned, designed and constructed by consultants.

Changes to authorized allocation: None.

Budget year activities: Continue LED upgrades at five Link stations. Conduct other studies and pilots - Sounder zero emissions, back-up generation for operations.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 25,000
Current Year TIP	\$ 25,000

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	1,522	1,316	1,316	1,316	1,316	1,316	1,316	15,582	25,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,522</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 15,582</b>	<b>\$ 25,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	318	256	256	256	256	256	256	2,596	4,449
(20) PRELIM ENGINEERING/ENV REVIEW	244	100	100	100	100	100	100	1,156	2,000
(30) FINAL DESIGN+SPECIFICATIONS	180	180	180	180	180	180	180	2,508	3,768
(50) CONSTRUCTION	780	780	780	780	780	780	780	9,323	14,783
<b>TOTAL PHASES</b>	<b>\$ 1,522</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 1,316</b>	<b>\$ 15,582</b>	<b>\$ 25,000</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600143**

**ENVIRONMENTAL REMEDIATION**

**Managed by: PED**

Scope: In compliance with the Model Toxics Control Act, prepare and prioritize further evaluation for site remediation clean-up strategy and/or administrative closure of ten sites which require identification of data gaps, conducting additional investigation and/or remediation design where appropriate.

Changes to authorized allocation: Increase by \$8.1 million; includes a \$2 million transfer from Northgate Link and \$6.1 million to address remediation needs for additional Sound Move sites.

Budget year activities: Continue with existing plan which includes Puyallup West and Northgate Link closeout.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 3,973
Current Year TIP	\$ 12,073

<b>In Service Year</b>	
Baseline	N/A
Prior Year	2026
Current Year	2026

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
North King	1,880	1,200	1,200	1,100	1,100	1,100	1,000	3,493	12,073
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,880</b>	<b>\$ 1,200</b>	<b>\$ 1,200</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>\$ 1,000</b>	<b>\$ 3,493</b>	<b>\$ 12,073</b>

<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(01) OPERATION+MAINTENANCE	1,227	1,200	1,200	1,100	1,100	1,100	1,000	3,493	11,420
(10) AGENCY ADMINISTRATION	1	0	0	0	0	0	0	0	1
(20) PRELIM ENGINEERING/ENV REVIEW	652	0	0	0	0	0	0	0	652
<b>TOTAL PHASES</b>	<b>\$ 1,880</b>	<b>\$ 1,200</b>	<b>\$ 1,200</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>\$ 1,100</b>	<b>\$ 1,000</b>	<b>\$ 3,493</b>	<b>\$ 12,073</b>

**SYSTEM EXPANSION**

**T600668**

**Start OPERATIONS & MAINTENANCE**

**OTHER PROJECTS**

**Managed by: DEC**

Scope: Maintain Sound Transit installed art, including documentation, monitoring, cleaning, repair, and possible replacement.

Changes to authorized allocation: None.

Budget year activities: Continued maintenance of art installations.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 19,344
Current Year TIP	\$ 19,344

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	573	100	111	118	125	128	135	3,079	4,368
North King	767	133	149	157	167	171	181	4,121	5,846
South King	195	34	38	40	42	44	46	1,047	1,486
East King	554	96	107	114	120	124	130	2,976	4,221
Pierce	449	78	87	92	98	100	106	2,414	3,424
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,538</b>	<b>\$ 441</b>	<b>\$ 492</b>	<b>\$ 521</b>	<b>\$ 551</b>	<b>\$ 567</b>	<b>\$ 598</b>	<b>\$ 13,637</b>	<b>19,344</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(02) OPERATION+MAINTENANCE-AGENCY	2,538	441	492	521	551	567	598	13,637	19,344
<b>TOTAL PHASES</b>	<b>\$ 2,538</b>	<b>\$ 441</b>	<b>\$ 492</b>	<b>\$ 521</b>	<b>\$ 551</b>	<b>\$ 567</b>	<b>\$ 598</b>	<b>\$ 13,637</b>	<b>19,344</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T6X668**

**ST ART**

**Managed by: DEC**

Scope: Incorporate art into Sound Transit facilities reflecting the communities served and contribute to a positive experience for customers.

The Board supports a public art budget of one percent of construction costs excluding tunneling for all Sound Move, ST2, and ST3 projects.

Changes to authorized allocation: None.

Budget year activities: East Link and Lynnwood Link artwork punch list activities, Federal Way Link and NE 130th Infill Station artwork fabrication, Sounder Station Access Improvement projects artwork in design. ST3 projects will be in active planning.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 161,521
Current Year TIP	\$ 161,521

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	9,834	1,516	1,416	1,252	1,002	1,052	1,555	18,844	36,471
North King	13,161	2,029	1,895	1,676	1,341	1,407	2,082	25,220	48,812
South King	3,345	516	482	426	341	358	529	6,409	12,405
East King	9,503	1,465	1,368	1,210	969	1,016	1,503	18,209	35,244
Pierce	7,709	1,189	1,110	982	786	824	1,219	14,771	28,589
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 43,551</b>	<b>\$ 6,715</b>	<b>\$ 6,271</b>	<b>\$ 5,546</b>	<b>\$ 4,439</b>	<b>\$ 4,657</b>	<b>\$ 6,888</b>	<b>\$ 83,453</b>	<b>\$ 161,521</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(02) OPERATION+MAINTENANCE-AGENCY	126	0	0	0	0	0	0	0	126
(10) AGENCY ADMINISTRATION	5,008	607	585	694	742	793	3,311	5,201	16,943
(61) ART	38,417	6,107	5,686	4,852	3,697	3,864	3,577	78,252	144,452
<b>TOTAL PHASES</b>	<b>\$ 43,551</b>	<b>\$ 6,715</b>	<b>\$ 6,271</b>	<b>\$ 5,546</b>	<b>\$ 4,439</b>	<b>\$ 4,657</b>	<b>\$ 6,888</b>	<b>\$ 83,453</b>	<b>\$ 161,521</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T804302**

**TOD PLANNING PROGRAM CAPITAL**

**Managed by: PED**

Scope: Support Transit Oriented Development (TOD) planning and pre-development activities needed to identify, refine, and shape the offering of TOD properties targeted by ST3 plan.

Changes to authorized allocation: None.

Budget year activities: Transit Oriented Development (TOD) planning and joint development projects including feasibility analysis, negotiation support, design review, and construction oversight primarily along existing TOD projects on Sound Move and ST2 properties. Also, includes 3 new TOD projects and augmentation of joint development planning on West Seattle and Ballard Link Extensions.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 41,786
Current Year TIP	\$ 41,786

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	16,317	3,177	3,457	3,726	15,109	0	0	0	41,786
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 16,317</b>	<b>\$ 3,177</b>	<b>\$ 3,457</b>	<b>\$ 3,726</b>	<b>\$ 15,109</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>41,786</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	8,575	3,177	3,457	3,726	15,109	0	0	0	34,044
(10) AGENCY ADMINISTRATION	2,795	0	0	0	0	0	0	0	2,795
(40) ROW ACQUISITION+PERMITS	4,469	0	0	0	0	0	0	0	4,469
(50) CONSTRUCTION	477	0	0	0	0	0	0	0	477
<b>TOTAL PHASES</b>	<b>\$ 16,317</b>	<b>\$ 3,177</b>	<b>\$ 3,457</b>	<b>\$ 3,726</b>	<b>\$ 15,109</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>41,786</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T809100**

**ST3 PLANNING**

**Managed by: PED**

Scope: Support system expansion activities that are not corridor specific, including but not limited to ridership forecasting, operation analysis, environmental analysis, and pre-project development for future projects.

Changes to authorized allocation: Increased by \$3.6 million to cover ongoing stormwater legal work required to meet regulatory requirements and Westlake / Pioneer Station capacity study.

Budget year activities: Final year of funding for Environmental Affairs and Sustainability stormwater work, continuing ridership forecasting consultant support and staff time, continue transit integration agreement funding with King County Metro and Community Transit, and initial system planning for on-call consultant work. Engage stakeholders/initiate preliminary activities on Westlake / Pioneer Station required to engage with consultant.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 41,525
Current Year TIP	\$ 45,175

In Service Year	
Baseline	N/A
Prior Year	2028
Current Year	2028

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	34,513	4,398	3,095	1,508	1,145	0	0	515	45,175
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 34,513</b>	<b>\$ 4,398</b>	<b>\$ 3,095</b>	<b>\$ 1,508</b>	<b>\$ 1,145</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 515</b>	<b>45,175</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	12,676	2,000	1,550	200	200	0	0	105	16,731
(10) AGENCY ADMINISTRATION	4,612	150	145	145	145	0	0	210	5,407
(20) PRELIM ENGINEERING/ENV REVIEW	15,016	1,433	800	800	800	0	0	160	19,009
(35) THIRD PARTY	2,202	815	600	363	0	0	0	40	4,020
(40) ROW ACQUISITION+PERMITS	7	0	0	0	0	0	0	0	7
<b>TOTAL PHASES</b>	<b>\$ 34,513</b>	<b>\$ 4,398</b>	<b>\$ 3,095</b>	<b>\$ 1,508</b>	<b>\$ 1,145</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 515</b>	<b>45,175</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T809107**

**UNIFIED CONTROL CENTER**

**Managed by: PED**

Scope: Plan, design and construct a Unified Control Center. This facility will serve as a centralized command and control facility associated with a rail fixed guideway including day-to-day control of train movement, incident management during service disruptions or emergencies, passenger information communications and response to safety or security incidents.

Changes to authorized allocation: New 2024 project of \$3.1 million to begin alternatives analysis, environmental assessment and conceptual engineering.

Budget year activities: Procure consultant to begin performing alternatives analysis and environmental review. Develop project requirements.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 3,145

In Service Year	
Baseline	N/A
Prior Year	N/A
Current Year	2031

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 3,043

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	0	1,473	1,583	90	0	0	0	0	3,145
SUBAREA ALLOCATION TOTAL	\$ 0	\$ 1,473	\$ 1,583	\$ 90	\$ 0	\$ 0	\$ 0	\$ 0	3,145

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	383	443	20	0	0	0	0	845
(20) PRELIM ENGINEERING/ENV REVIEW	0	1,050	1,100	50	0	0	0	0	2,200
(40) ROW ACQUISITION+PERMITS	0	40	40	20	0	0	0	0	100
TOTAL PHASES	\$ 0	\$ 1,473	\$ 1,583	\$ 90	\$ 0	\$ 0	\$ 0	\$ 0	3,145

**STATE OF GOOD REPAIR**

All Modes  
(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
(T400089) BELLEVUE RIDER SERVICE CENTER	208	216	0	0	0	0	0	0	425	
(T400116) DSTT CAPITAL IMPROVEMENTS	22,772	7,871	10,865	14,919	11,848	12,673	15,452	0	96,400	
(T600002) PXO OPEX SOGR PROGRAM	100	300	0	0	0	0	0	0	400	
(T600004) SAFETY OPEX SOGR PROGRAM	23	52	0	0	0	0	0	0	75	
(T700655) KINKISHARYO LRV SYSTS UPGRADE	4,824	13,023	6,120	2,762	4,959	3,250	0	0	34,938	
(T700770) SCR VEHICLE MAINTENANCE	27,532	9,399	9,567	6,618	6,618	6,618	7,555	0	73,909	
(T700825) VERTICAL CONVEYANCE REPLM PRG	7,969	5,941	5,800	7,679	0	0	0	0	27,390	
(T700875) ST1 LRV PROPULSION UPGRADE	73	431	6,512	6,512	6,443	9,781	239	0	29,991	
(T7X701) REX FLEET REPLACMNT PRGRM	175,967	0	15,000	18,002	0	0	0	0	208,969	
(T803903) IT NETWORK REDESIGN-PHASE 2	5,868	5,212	6,293	3,716	184	0	47,646	0	68,920	
(T803905) OT RISK MITIGATION PRGRM	709	156	0	0	0	0	0	0	865	
(T803925) ERP/EAMS REDESIGN	900	5,443	2,600	0	0	0	391	0	9,334	
(T870100) IT TECH INFRASTRUCTURE	16,422	7,797	4,350	3,475	4,336	5,943	3,037	1,482	46,843	
(T870115) HUB INTRANET REPLACE	387	207	0	0	0	0	354	0	948	
(T700831) OPERATIONS SOGR PORTFOLIO	58,494	31,306	33,958	10,830	4,621	5,698	2,071	0	146,979	
<b>STATE OF GOOD REPAIR</b>		<b>\$ 322,250</b>	<b>\$ 87,355</b>	<b>\$ 101,066</b>	<b>\$ 74,514</b>	<b>\$ 39,009</b>	<b>\$ 43,964</b>	<b>\$ 76,745</b>	<b>\$ 1,482</b>	<b>\$ 746,385</b>

**Cashflow by Subarea (YOE \$000s)**

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
Snohomish	37,457	3,535	7,203	4,791	1,058	1,346	1,035	0	56,426	
North King	44,324	19,876	19,743	12,153	4,564	7,409	3,591	1,098	112,759	
South King	55,965	15,321	16,958	10,086	5,239	6,175	5,476	384	115,604	
East King	83,369	2,160	9,419	9,473	271	216	0	0	104,907	
Pierce	64,672	9,762	10,538	9,014	2,643	3,115	2,561	0	102,305	
Systemwide	36,463	36,701	37,204	28,997	25,234	25,704	64,082	0	254,385	
<b>SUBAREA ALLOCATION TOTAL</b>		<b>\$ 322,250</b>	<b>\$ 87,355</b>	<b>\$ 101,066</b>	<b>\$ 74,514</b>	<b>\$ 39,009</b>	<b>\$ 43,964</b>	<b>\$ 76,745</b>	<b>\$ 1,482</b>	<b>\$ 746,385</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
(01) OPERATION+MAINTENANCE	56,679	31,632	33,539	15,907	14,477	14,951	10,346	0	177,532	
(09) ADMIN CAPITAL	10,774	3,000	2,304	2,029	1,186	2,797	2,805	0	24,895	
(10) AGENCY ADMINISTRATION	8,419	5,445	6,246	3,986	2,049	2,196	48,491	1,482	78,315	
(20) PRELIM ENGINEERING/ENV REVIEW	1,043	135	100	0	0	0	0	0	1,278	
(30) FINAL DESIGN+SPECIFICATIONS	5,933	3,932	5,436	5,660	1,600	950	1,895	0	25,407	
(35) THIRD PARTY	466	1,848	462	1,000	0	0	0	0	3,777	
(40) ROW ACQUISITION+PERMITS	(0)	0	0	0	0	0	0	0	(0)	
(50) CONSTRUCTION	46,732	21,200	20,037	17,470	7,057	9,811	12,208	0	134,514	
(55) CONSTRUCTION SERVICES	283	55	107	0	0	0	0	0	445	
(70) VEHICLES	191,272	20,057	32,834	28,461	12,641	12,581	0	0	297,846	
(80) SYSTEM TESTING+STARTUP	648	50	0	0	0	679	1,000	0	2,377	
<b>TOTAL PHASES</b>		<b>\$ 322,250</b>	<b>\$ 87,355</b>	<b>\$ 101,066</b>	<b>\$ 74,514</b>	<b>\$ 39,009</b>	<b>\$ 43,964</b>	<b>\$ 76,745</b>	<b>\$ 1,482</b>	<b>\$ 746,385</b>



Scope: Perform alternative analysis to determine necessity and preferred location of restroom to comply with Agency Restroom Policy (R2021-15). Includes design cost.

Changes to authorized allocation: None.

Budget year activities: Pending additional funding request in 2024: Proceed into design, permitting, and schedule on restrooms at the Downtown Bellevue Station.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 425
Current Year TIP	\$ 425

In Service Year	
Baseline	N/A
Prior Year	2022
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
East King	208	216	0	0	0	0	0	0	425
SUBAREA ALLOCATION TOTAL	\$ 208	\$ 216	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	425
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	16	82	0	0	0	0	0	0	97
(20) PRELIM ENGINEERING/ENV REVIEW	193	135	0	0	0	0	0	0	328
TOTAL PHASES	\$ 208	\$ 216	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	425

Scope: Assess and identify facility issues in the Downtown Seattle Transit Tunnel that negatively affect the customer experience, are not compliant with current building codes, or present safety and security hazards. Design and perform improvements to address identified issues.

Changes to authorized allocation: None.

Budget year activities: Address the Power System, Fire Alarm , Station and Tunnel Structures, Rail Replacement, architectural improvement, lighting retrofits, ingress and egress improvements, and safety/security of the tunnel. Continue construction activities upon ownership of tunnel.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 96,400
Current Year TIP	\$ 96,400

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	22,772	7,871	10,865	14,919	11,848	12,673	15,452	0	96,400
SUBAREA ALLOCATION TOTAL	\$ 22,772	\$ 7,871	\$ 10,865	\$ 14,919	\$ 11,848	\$ 12,673	\$ 15,452	\$ 0	\$ 96,400

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	15,312	3,144	3,195	4,550	5,848	5,995	0	0	38,045
(10) AGENCY ADMINISTRATION	404	256	360	321	500	500	2,173	0	4,515
(30) FINAL DESIGN+SPECIFICATIONS	4,354	785	2,500	3,218	500	500	1,542	0	13,399
(40) ROW ACQUISITION+PERMITS	(0)	0	0	0	0	0	0	0	(0)
(50) CONSTRUCTION	1,849	3,605	4,810	6,830	5,000	5,000	10,737	0	37,831
(55) CONSTRUCTION SERVICES	203	30	0	0	0	0	0	0	233
(80) SYSTEM TESTING+STARTUP	648	50	0	0	0	679	1,000	0	2,377
TOTAL PHASES	\$ 22,772	\$ 7,871	\$ 10,865	\$ 14,919	\$ 11,848	\$ 12,673	\$ 15,452	\$ 0	\$ 96,400

Scope: This program captures activities managed by the Passenger Experience Office (PXO) and are accounted for within the State of Good Repair (SOGR) plan. These SOGR activities are operating in nature, i.e. outside of the the Agency's capitalization guidelines and are in compliance with the Asset Management Policy.

Changes to authorized allocation: Increased by \$300 thousand for added program activities.

Budget year activities: Signage for Fare Paid Zone Phase 2 and replacing static illuminated DSTT signs due to PIMS, along with some retrofit work.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 100
Current Year TIP	\$ 400

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	100	300	0	0	0	0	0	0	400
SUBAREA ALLOCATION TOTAL	\$ 100	\$ 300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	400
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	100	300	0	0	0	0	0	0	400
TOTAL PHASES	\$ 100	\$ 300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	400

Scope: This program captures activities managed by the Safety department and are accounted for within the State of Good Repair (SOGR) plan. These SOGR activities are operating in nature, i.e. outside of the the Agency's capitalization guidelines and are in compliance with the Asset Management Policy.

Changes to authorized allocation: None.

Budget year activities: Contractor proposal for equipment and installation, schedule, approved material submittals, approved track access permit, and requires an outside consultant to procure & install illegal to cross signs.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	75
Current Year TIP	\$	75

In Service Year		
Baseline		N/A
Prior Year		2041
Current Year		2046

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	23	52	0	0	0	0	0	0	75
SUBAREA ALLOCATION TOTAL	\$ 23	\$ 52	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	75
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	23	52	0	0	0	0	0	0	75
TOTAL PHASES	\$ 23	\$ 52	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	75

Scope: Replace and update onboard communications, LRV control systems and install automatic passenger counters in all Kinkisharyo LRV vehicles.

Changes to authorized allocation: Increased by \$3.25 million to upgrade subsystems.

Budget year activities: Final design package review. First Article Inspection. Delivery and acceptance of first car.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 31,688
Current Year TIP	\$ 34,938

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	4,824	13,023	6,120	2,762	4,959	3,250	0	0	34,938
SUBAREA ALLOCATION TOTAL	\$ 4,824	\$ 13,023	\$ 6,120	\$ 2,762	\$ 4,959	\$ 3,250	\$ 0	\$ 0	\$ 34,938

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	19	12	13	16	13	0	0	0	72
(20) PRELIM ENGINEERING/ENV REVIEW	404	0	25	0	0	0	0	0	429
(30) FINAL DESIGN+SPECIFICATIONS	390	586	180	0	0	250	0	0	1,406
(70) VEHICLES	4,012	12,425	5,902	2,746	4,946	3,000	0	0	33,031
TOTAL PHASES	\$ 4,824	\$ 13,023	\$ 6,120	\$ 2,762	\$ 4,959	\$ 3,250	\$ 0	\$ 0	\$ 34,938

Scope: Maintain, preserve, and extend the life of Sounder locomotives, cab cars, and coach cars fleet.

Changes to authorized allocation: None.

Budget year activities: HEP units will be in rotation for rebuild. At least one HEP at a time will be with the vendor undergoing overhaul. As each HEP is completed and returned to ST, the next HEP will be in transported to the vendor. This process will continue until all HEP's have been completed.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 73,909
Current Year TIP	\$ 73,909

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	3,772	1,288	1,311	907	907	907	1,035	0	10,126
South King	14,427	4,925	5,013	3,468	3,468	3,468	3,959	0	38,728
Pierce	9,333	3,186	3,243	2,244	2,244	2,244	2,561	0	25,055
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 27,532</b>	<b>\$ 9,399</b>	<b>\$ 9,567</b>	<b>\$ 6,618</b>	<b>\$ 6,618</b>	<b>\$ 6,618</b>	<b>\$ 7,555</b>	<b>\$ 0</b>	<b>\$ 73,909</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	5,231	7,639	9,247	6,618	6,618	6,618	7,555	0	49,528
(50) CONSTRUCTION	12,233	0	0	0	0	0	0	0	12,233
(70) VEHICLES	10,068	1,760	320	0	0	0	0	0	12,148
<b>TOTAL PHASES</b>	<b>\$ 27,532</b>	<b>\$ 9,399</b>	<b>\$ 9,567</b>	<b>\$ 6,618</b>	<b>\$ 6,618</b>	<b>\$ 6,618</b>	<b>\$ 7,555</b>	<b>\$ 0</b>	<b>\$ 73,909</b>

Scope: Assess and replace existing vertical conveyances at Sound Transit owned facilities.

Changes to authorized allocation: Increased by \$4.5 million to account for higher than estimated quote for the modernization of the vertical conveyances at International District Station. Board action Resolution R2023-28.

Budget year activities: Assess and design the replacement elevators at Auburn, Kent and Everett stations. Purchase forklift.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 22,890
Current Year TIP	\$ 27,390

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	383	285	278	369	0	0	0	0	1,315
North King	5,554	4,141	4,043	5,353	0	0	0	0	19,090
South King	1,809	1,349	1,317	1,743	0	0	0	0	6,217
East King	112	83	81	108	0	0	0	0	383
Pierce	112	83	81	108	0	0	0	0	383
SUBAREA ALLOCATION TOTAL	\$ 7,969	\$ 5,941	\$ 5,800	\$ 7,679	\$ 0	\$ 0	\$ 0	\$ 0	27,390

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	26	13	0	22	0	0	0	0	60
(20) PRELIM ENGINEERING/ENV REVIEW	217	0	0	0	0	0	0	0	217
(30) FINAL DESIGN+SPECIFICATIONS	315	300	300	920	0	0	0	0	1,835
(50) CONSTRUCTION	7,411	5,629	5,500	6,737	0	0	0	0	25,277
TOTAL PHASES	\$ 7,969	\$ 5,941	\$ 5,800	\$ 7,679	\$ 0	\$ 0	\$ 0	\$ 0	27,390

Scope: Replace aging ST1 LRV propulsion container, which includes testing and commissioning of new containers.

Changes to authorized allocation: Increased by \$10 million due to higher labor and installation costs from initial estimates during project development.

Budget year activities: Conduct feasibility studies, begin high level SOW document, update project NSEP details, hire consultant for pre-procurement support and ICE.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 19,991
Current Year TIP	\$ 29,991

In Service Year	
Baseline	N/A
Prior Year	2027
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	73	431	6,512	6,512	6,443	9,781	239	0	29,991
SUBAREA ALLOCATION TOTAL	\$ 73	\$ 431	\$ 6,512	\$ 6,512	\$ 6,443	\$ 9,781	\$ 239	\$ 0	\$ 29,991

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	4	12	12	12	12	0	239	0	291
(20) PRELIM ENGINEERING/ENV REVIEW	69	0	0	0	0	0	0	0	69
(30) FINAL DESIGN+SPECIFICATIONS	0	419	500	500	500	200	0	0	2,119
(70) VEHICLES	0	0	6,000	6,000	5,931	9,581	0	0	27,512
TOTAL PHASES	\$ 73	\$ 431	\$ 6,512	\$ 6,512	\$ 6,443	\$ 9,781	\$ 239	\$ 0	\$ 29,991



Scope: Procure replacement buses for the ST Express fleet.

Changes to authorized allocation: Increased by \$19.7 million for buses procurement.

Budget year activities: Grant team has submitted a grant application in April requesting funds to replace 22 old Gilligs with double decks, at a unit cost of \$1.5M. Total grant budget, if receiving the full award, it would be \$33M (\$26M federal share, \$75M local share). In order to show the evidence of budget availability of \$33M, \$19.7M is needed to add to the project.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 189,269
Current Year TIP	\$ 208,969

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	30,970	0	2,640	3,168	0	0	0	0	36,779
South King	17,773	0	1,515	1,818	0	0	0	0	21,106
East King	80,945	0	6,900	8,281	0	0	0	0	96,126
Pierce	46,279	0	3,945	4,735	0	0	0	0	54,959
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 175,967</b>	<b>\$ 0</b>	<b>\$ 15,000</b>	<b>\$ 18,002</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>208,969</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(50) CONSTRUCTION	47	0	0	0	0	0	0	0	47
(70) VEHICLES	175,920	0	15,000	18,002	0	0	0	0	208,922
<b>TOTAL PHASES</b>	<b>\$ 175,967</b>	<b>\$ 0</b>	<b>\$ 15,000</b>	<b>\$ 18,002</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>208,969</b>

**STATE OF GOOD REPAIR**

**OTHER PROJECTS**

**T803903**

**IT NETWORK REDESIGN-PHASE 2**

**Managed by: ITS**

Scope: Replace the existing fiber, cable and hardware equipment in support of the expansion of revenue service, resulting in high capacity, more resilient, flexible and reliable networks with a focus on improving security. Creation of the IT Operations Center (ITOC, aka. Network Operations Center -NOC) will provide 24x365 improved networks and system monitoring on all Sound Transit's mission critical system(s).

Changes to authorized allocation: None.

Budget year activities: Continue with Brocade Replacement project, security design implementation planning, IT Operations Center (ITOC, aka. Network Operations Center NOC) phase 1 , Data Center moves (316 and 605) and Emergency Fire Network (EFN) / MOXA Replacement.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 68,920
Current Year TIP	\$ 68,920

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	5,868	5,212	6,293	3,716	184	0	47,646	0	68,920
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,868</b>	<b>\$ 5,212</b>	<b>\$ 6,293</b>	<b>\$ 3,716</b>	<b>\$ 184</b>	<b>\$ 0</b>	<b>\$ 47,646</b>	<b>\$ 0</b>	<b>\$ 68,920</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	147	900	800	0	0	0	1,703	0	3,550
(09) ADMIN CAPITAL	210	200	704	704	0	0	2,405	0	4,223
(10) AGENCY ADMINISTRATION	5,512	4,112	4,789	3,012	184	0	43,538	0	61,147
<b>TOTAL PHASES</b>	<b>\$ 5,868</b>	<b>\$ 5,212</b>	<b>\$ 6,293</b>	<b>\$ 3,716</b>	<b>\$ 184</b>	<b>\$ 0</b>	<b>\$ 47,646</b>	<b>\$ 0</b>	<b>\$ 68,920</b>

Scope: Project to reduce and manage information security risks to the information systems that support revenue operations. Implement required and recommended changes identified in the 2019 Operating Technology (OT) external security assessment.

Changes to authorized allocation: None.

Budget year activities: Complete SCADA lab and complete testing of Crowdstrike. Deployment of Crowdstrike and vulnerability management will be completed in 2024.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 865
Current Year TIP	\$ 865

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	709	156	0	0	0	0	0	0	865
SUBAREA ALLOCATION TOTAL	\$ 709	\$ 156	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	865
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	709	156	0	0	0	0	0	0	865
TOTAL PHASES	\$ 709	\$ 156	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	865

Scope: Procure consultant to review current enterprise resource planning (ERP) and Enterprise Asset Management System (EAMS) landscape and provide a scope and solution proposals to aid in the development of a statement of work and requests for proposal support leading to a procurement of a integrated system.

Changes to authorized allocation: Increased by \$5 million to support resources to support the Roadmap and Implementation Planning Phase of the program.

Budget year activities: Begin consultant search and review of qualifications, award contract. Begin review of current landscape, provide scope and solution proposals to help develop a statement of work.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 4,334
Current Year TIP	\$ 9,334

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2027

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	900	5,443	2,600	0	0	0	391	0	9,334
SUBAREA ALLOCATION TOTAL	\$ 900	\$ 5,443	\$ 2,600	\$ 0	\$ 0	\$ 0	\$ 391	\$ 0	9,334

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	900	5,443	2,600	0	0	0	0	0	8,943
(10) AGENCY ADMINISTRATION	0	0	0	0	0	0	391	0	391
TOTAL PHASES	\$ 900	\$ 5,443	\$ 2,600	\$ 0	\$ 0	\$ 0	\$ 391	\$ 0	9,334

**STATE OF GOOD REPAIR**

**OTHER PROJECTS**

**T870100**

**IT TECH INFRASTRUCTURE**

**Managed by: ITS**

Scope: Provide lifecycle maintenance of the IT infrastructure across all agency and revenue systems including but not limited to: servers, storage area networks, networking equipment, backend for customer-facing systems (i.e. Video Messaging System) and other computer-based infrastructure, plus enhancements and maintenance for IT network and data security, including firewalls and other related technology systems.

This project encompasses the infrastructure systems for the entirety of the agency datacenters and network and the backend infrastructure systems for the Link light rail systems, including SCADA. The project also includes integration and upgrades of legacy hardware/software at Link light rail stations and control centers with upcoming future light rail expansion.

Changes to authorized allocation: None.

Budget year activities: Upgrade majority of servers within the datacenters, network equipment within the LINK network and estimated 550 old workstations/laptops.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 46,843
Current Year TIP	\$ 46,843

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	12,169	5,778	3,223	2,575	3,213	4,404	2,251	1,098	34,711
South King	4,253	2,020	1,127	900	1,123	1,539	787	384	12,132
SUBAREA ALLOCATION TOTAL	\$ 16,422	\$ 7,797	\$ 4,350	\$ 3,475	\$ 4,336	\$ 5,943	\$ 3,037	\$ 1,482	46,843

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	3,888	2,500	2,000	1,900	1,900	1,897	487	0	14,572
(09) ADMIN CAPITAL	10,564	2,800	1,600	1,325	1,186	2,797	400	0	20,672
(10) AGENCY ADMINISTRATION	870	350	300	250	1,250	1,250	2,150	1,482	7,902
(50) CONSTRUCTION	1,100	2,147	450	0	0	0	0	0	3,697
TOTAL PHASES	\$ 16,422	\$ 7,797	\$ 4,350	\$ 3,475	\$ 4,336	\$ 5,943	\$ 3,037	\$ 1,482	46,843

Scope: Design, program and install replacement to the existing Sound Transit Intranet/Hub.

Changes to authorized allocation: None.

Budget year activities: Replace the current ST Hub. Go live Q4 2023; complete project closeout activities 2024.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 948
Current Year TIP	\$ 948

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2023

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	387	207	0	0	0	0	354	0	948
SUBAREA ALLOCATION TOTAL	\$ 387	\$ 207	\$ 0	\$ 0	\$ 0	\$ 0	\$ 354	\$ 0	948

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	10	32	0	0	0	0	0	0	42
(30) FINAL DESIGN+SPECIFICATIONS	377	175	0	0	0	0	354	0	906
TOTAL PHASES	\$ 387	\$ 207	\$ 0	\$ 0	\$ 0	\$ 0	\$ 354	\$ 0	948

Scope: This portfolio summarizes all SOGR projects managed by Operations department.

Changes to authorized allocation: Increased by \$24.6 million; \$2.7 million for 3 new projects, \$0.5 million decrease for closed projects, and \$22.4 million increase in funding for 11 existing projects. Moved 6 projects (above \$20 million in project allocation each) totaling \$434.2 million out of the portfolio. The prior year TIP including the 6 projects was \$556.5 million, the new prior year TIP is \$122.4 million.

Budget year activities: Top 3 projects for 2024: Engineering Services Program, ST1 LRV APSE Overhaul, and Link LRV Overhaul.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	122,356
Current Year TIP	\$	146,979

In Service Year		
Baseline		N/A
Prior Year		2041
Current Year		2046

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

Subarea	Life to Date	Cashflow (YOE \$000s)								Total
		2024	2025	2026	2027	2028	2029	Future		
Snohomish	2,333	1,962	2,974	347	151	439	0	0	8,207	
North King	26,601	9,957	12,477	4,225	1,351	3,004	1,341	0	58,958	
South King	17,703	7,027	7,987	2,157	648	1,168	731	0	37,420	
East King	2,104	1,861	2,438	1,084	271	216	0	0	7,974	
Pierce	8,948	6,493	3,269	1,928	399	871	0	0	21,908	
Systemwide	805	4,006	4,814	1,089	1,800	0	0	0	12,514	
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 58,494</b>	<b>\$ 31,306</b>	<b>\$ 33,958</b>	<b>\$ 10,830</b>	<b>\$ 4,621</b>	<b>\$ 5,698</b>	<b>\$ 2,071</b>	<b>\$ 0</b>	<b>\$ 146,979</b>	

Phase	Life to Date	Cashflow (YOE \$000s)								Total
		2024	2025	2026	2027	2028	2029	Future		
(01) OPERATION+MAINTENANCE	30,368	11,498	15,697	2,839	110	441	601	0	61,554	
(10) AGENCY ADMINISTRATION	1,559	577	772	354	90	446	0	0	3,798	
(20) PRELIM ENGINEERING/ENV REVIEW	160	0	75	0	0	0	0	0	235	
(30) FINAL DESIGN+SPECIFICATIONS	497	1,667	1,956	1,023	600	0	0	0	5,742	
(35) THIRD PARTY	466	1,848	462	1,000	0	0	0	0	3,777	
(50) CONSTRUCTION	24,092	9,819	9,278	3,903	2,057	4,811	1,470	0	55,429	
(55) CONSTRUCTION SERVICES	80	25	107	0	0	0	0	0	212	
(70) VEHICLES	1,272	5,872	5,612	1,712	1,764	0	0	0	16,232	
<b>TOTAL PHASES</b>	<b>\$ 58,494</b>	<b>\$ 31,306</b>	<b>\$ 33,958</b>	<b>\$ 10,830</b>	<b>\$ 4,621</b>	<b>\$ 5,698</b>	<b>\$ 2,071</b>	<b>\$ 0</b>	<b>\$ 146,979</b>	

**ENHANCEMENT**

All Modes  
(in thousands)

Cashflow by Project (YOE \$000s)									
Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T300038) SOUNDER AT GRADE	314	292	600	494	0	0	0	0	1,700
(T400033) LINK AT GRADE	3,406	3,675	4,325	0	0	0	0	0	11,406
(T400122) ESCALATOR MODERNIZATION PROG	3,044	0	0	0	0	0	359	0	3,404
(T4X340) NOISE ABATEMENT	11,882	1,025	93	0	0	0	0	0	13,000
(T600078) PINE STREET STUB SECURITY	300	450	0	0	0	0	0	0	750
(T600080) BIKE PARKING PROGRAM	4,695	1,160	865	590	365	335	335	1,358	9,703
(T600084) DIGITAL PASSENGER INFO SYSTEM	28,926	4,699	2,634	2,396	911	0	10,009	0	49,576
(T600085) SODO MLK HAZARD MITIGATION	1,624	255	1,257	0	0	0	0	0	3,136
(T600133) PARKING MANAGEMENT PROGRAM	967	725	1,378	1,328	1,288	1,288	1,288	5,432	13,692
(T600146) ENGINEERING STANDARDS UPDATE	3,100	0	0	0	0	0	0	0	3,100
(T600147) PSO PROGRAMMATIC WORK	8,281	12,416	253	0	0	0	0	0	20,950
(T700665) VIDEO MNGMNT SYSTEM UPGRADE	1,212	320	348	0	0	0	0	0	1,880
(T700686) SECURITY RADIO SYSTEM	1,215	1,230	0	0	0	0	0	0	2,444
(T700793) SIGNAGE IMPROVEMENTS	723	349	389	395	0	0	0	0	1,856
(T700818) OMF SECURITY ENHANCEMENT	2,859	3,908	2,976	0	0	0	0	0	9,743
(T700844) CENTRAL LINK FIBER UPGRADE	2,027	2,785	2,744	2,080	2,000	0	13,591	0	25,227
(T700879) AT GRADE DYNAMIC WARNING SIGNS	607	520	0	0	0	0	0	0	1,127
(T700888) CROSSINGS PREPROJCT & OUTREACH	780	156	0	0	0	0	0	0	936
(T700889) CCTV ACS ADDITION	708	200	0	0	0	0	0	0	908
(T700892) STX RISK REDUCTION	0	339	0	0	0	0	0	0	339
(T700894) LAKEWOOD SUBDIVISION FENCING	0	1,681	1,681	0	0	0	0	0	3,362
(T700898) PLATFORM EDGE COATING	0	595	1,478	0	0	0	0	0	2,074
(T800111) FARE PAID ZONE	5,205	1,450	0	0	0	0	0	0	6,655
(T800112) LINK LINE RENAMING	214	320	320	314	0	0	0	0	1,168
(T803904) DATA MANAGEMENT PROGRAM	2,267	3,497	2,410	2,410	2,410	2,110	39,521	4,386	59,011
(T864169) STATION CODES	1	0	5,299	0	0	0	0	0	5,300
(T700766) OPS ENHANCEMENT PORTFOLIO	31,984	15,178	21,407	9,227	231	1,329	755	0	80,110
<b>ENHANCEMENT</b>	<b>\$ 116,339</b>	<b>\$ 57,224</b>	<b>\$ 50,459</b>	<b>\$ 19,234</b>	<b>\$ 7,204</b>	<b>\$ 5,062</b>	<b>\$ 65,859</b>	<b>\$ 11,177</b>	<b>\$ 332,557</b>

Cashflow by Subarea (YOE \$000s)									
Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	321	330	727	400	5	1	0	0	1,783
North King	43,182	14,101	17,417	5,768	1,597	1,166	9,739	913	93,883
South King	14,748	10,090	10,529	3,652	826	381	5,192	0	45,418
East King	1,646	1,029	1,322	993	128	111	110	446	5,784
Pierce	1,771	2,287	3,253	352	18	3	0	0	7,683
Systemwide	54,672	29,386	17,211	8,069	4,631	3,401	50,818	9,819	178,007
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 116,339</b>	<b>\$ 57,224</b>	<b>\$ 50,459</b>	<b>\$ 19,234</b>	<b>\$ 7,204</b>	<b>\$ 5,062</b>	<b>\$ 65,859</b>	<b>\$ 11,177</b>	<b>\$ 332,557</b>

Cashflow by Phase (YOE \$000s)									
Phase Number and Description	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(01) OPERATION+MAINTENANCE	24,835	19,864	5,769	3,862	1,104	876	783	3,217	60,307
(09) ADMIN CAPITAL	300	500	500	500	500	200	0	1,782	4,282
(10) AGENCY ADMINISTRATION	9,880	6,234	6,618	2,389	2,322	1,636	43,318	1,927	74,324
(20) PRELIM ENGINEERING/ENV REVIEW	3,960	1,864	1,668	43	43	43	479	510	8,609
(30) FINAL DESIGN+SPECIFICATIONS	7,845	3,043	4,549	731	0	229	205	0	16,601
(35) THIRD PARTY	8,611	0	24	24	24	498	24	282	9,485
(40) ROW ACQUISITION+PERMITS	16	5	750	0	0	0	0	0	771
(50) CONSTRUCTION	54,611	24,153	29,746	11,657	3,213	1,581	21,051	3,459	149,470
(55) CONSTRUCTION SERVICES	3,257	662	738	30	0	0	0	0	4,687
(70) VEHICLES	3,025	900	97	0	0	0	0	0	4,022
<b>TOTAL PHASES</b>	<b>\$ 116,339</b>	<b>\$ 57,224</b>	<b>\$ 50,459</b>	<b>\$ 19,234</b>	<b>\$ 7,204</b>	<b>\$ 5,062</b>	<b>\$ 65,859</b>	<b>\$ 11,177</b>	<b>\$ 332,557</b>



Scope: Perform diagnostic analyses of Sounder station at-grade vehicle/pedestrian crossings of railroad and evaluations of at-grade crossings, evaluating hazards determining necessary upgrades to improve customer and public safety.

Changes to authorized allocation: None.

Budget year activities: Conduct diagnostic analyses and conceptual engineering of improvements for identified at-grade crossings with complex configuration or safety issues.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 1,700
Current Year TIP	\$ 1,700

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2026

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	131	122	250	206	0	0	0	0	709
South King	95	88	182	150	0	0	0	0	515
Pierce	88	82	168	138	0	0	0	0	476
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 314</b>	<b>\$ 292</b>	<b>\$ 600</b>	<b>\$ 494</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,700</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	314	292	600	494	0	0	0	0	1,700
<b>TOTAL PHASES</b>	<b>\$ 314</b>	<b>\$ 292</b>	<b>\$ 600</b>	<b>\$ 494</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,700</b>

Scope: Review, analyze, design and implement enhancements to existing Link at-grade stations to bring pedestrian crossings up to the established mitigation standards.

Changes to authorized allocation: Increased by \$8.0 million for design work for multiple treatments, procurement, permitting, beginning of construction.

Budget year activities: Review at grade crossing and research and design mitigation treatments to align with current standards. Design work for multiple treatments, procurement, permitting, beginning of construction for multiple treatments, continue implementation and monitoring of SMART Grant pilot projects

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,406
Current Year TIP	\$ 11,406

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	3,406	3,675	4,325	0	0	0	0	0	11,406
SUBAREA ALLOCATION TOTAL	\$ 3,406	\$ 3,675	\$ 4,325	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	11,406

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	5	50	50	0	0	0	0	0	105
(10) AGENCY ADMINISTRATION	282	544	641	0	0	0	0	0	1,467
(20) PRELIM ENGINEERING/ENV REVIEW	3,119	1,144	175	0	0	0	0	0	4,437
(30) FINAL DESIGN+SPECIFICATIONS	0	419	1,479	0	0	0	0	0	1,898
(50) CONSTRUCTION	0	1,519	1,979	0	0	0	0	0	3,498
TOTAL PHASES	\$ 3,406	\$ 3,675	\$ 4,325	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	11,406

Scope: Design and implement modernization of escalators at University of Washington Station and upgrade emergency egress stairwells at University of Washington Station, Capitol Hill Station as well as all stations within the Downtown Seattle Transit Tunnel (DSTT).

Changes to authorized allocation: None.

Budget year activities: None. Project is complete. Future work will be managed under the Vertical Conveyance Program.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,404
Current Year TIP	\$ 3,404

In Service Year	
Baseline	N/A
Prior Year	2026
Current Year	2023

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	3,044	0	0	0	0	0	359	0	3,404
SUBAREA ALLOCATION TOTAL	\$ 3,044	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 359	\$ 0	3,404

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	672	0	0	0	0	0	25	0	697
(30) FINAL DESIGN+SPECIFICATIONS	307	0	0	0	0	0	95	0	402
(50) CONSTRUCTION	1,871	0	0	0	0	0	240	0	2,111
(55) CONSTRUCTION SERVICES	193	0	0	0	0	0	0	0	193
TOTAL PHASES	\$ 3,044	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 359	\$ 0	3,404

Scope: Design and construct a noise wall along the Link elevated guideway in Tukwila. Funding for the completion of the Residential Sound Insulation Program (RSIP) for residences impacted by noise from operations of Central Link in the Rainier Valley is included in this project. Collect periodic noise and vibration data collection and testing, wheel/rail interaction investigation and correlation of track/vehicle interaction to noise, vibration and maintenance issues between the years 2018 and 2025.

Changes to authorized allocation: None.

Budget year activities: Noise and vibration data collection, wheel/rail interaction investigation and correlation of track/vehicle interaction to noise, vibration and maintenance issues. Includes specialized software and updates to that software each year.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 13,000
Current Year TIP	\$ 13,000

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	8,113	700	64	0	0	0	0	0	8,876
South King	3,769	325	30	0	0	0	0	0	4,124
SUBAREA ALLOCATION TOTAL	\$ 11,882	\$ 1,025	\$ 93	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13,000

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	300	950	40	0	0	0	0	0	1,290
(10) AGENCY ADMINISTRATION	1,172	75	53	0	0	0	0	0	1,300
(30) FINAL DESIGN+SPECIFICATIONS	2,428	0	0	0	0	0	0	0	2,428
(40) ROW ACQUISITION+PERMITS	16	0	0	0	0	0	0	0	16
(50) CONSTRUCTION	5,879	0	0	0	0	0	0	0	5,879
(55) CONSTRUCTION SERVICES	2,088	0	0	0	0	0	0	0	2,088
TOTAL PHASES	\$ 11,882	\$ 1,025	\$ 93	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13,000

**ENHANCEMENT**

**OTHER PROJECTS**

**T600078**

**PINE STREET STUB SECURITY**

**Managed by: SFT**

Scope: Design and install security mitigations at the Pine St Stub access way to the Downtown Seattle Transit Tunnel (DSTT) to include security fencing, cameras, lighting, and graffiti removal.

Changes to authorized allocation: Increased by \$450 thousand to complete phase 2.

Budget year activities: Initiation and completion of Phase 2 scope of work: 1) Design and install new outdoor lighting around the perimeter of the Pine Street Stub headhouse site, walkways, and door alcove; 2) Design and install CCTV camera video surveillance around the perimeter of the Pine Street Stub headhouse; and 3) Design and install access control and intrusion detection upgrades at the headhouse entry door (OSTIC), Vent Shaft Door OSO2B, and the pedestrian swing gates.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 300
Current Year TIP	\$ 750

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	300	450	0	0	0	0	0	0	750
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 300</b>	<b>\$ 450</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>750</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	85	40	0	0	0	0	0	0	125
(20) PRELIM ENGINEERING/ENV REVIEW	0	20	0	0	0	0	0	0	20
(30) FINAL DESIGN+SPECIFICATIONS	5	80	0	0	0	0	0	0	85
(40) ROW ACQUISITION+PERMITS	0	5	0	0	0	0	0	0	5
(50) CONSTRUCTION	210	305	0	0	0	0	0	0	515
<b>TOTAL PHASES</b>	<b>\$ 300</b>	<b>\$ 450</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>750</b>

**ENHANCEMENT**

**OTHER PROJECTS**

**T600080**

**BIKE PARKING PROGRAM**

**Managed by: PED**

Scope: Provide bicycle parking at Sound Transit facilities in response to demand or for maintenance, replacement or upgrade needs.

Changes to authorized allocation: None.

Budget year activities: Continuation of Bike Locker installations.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 9,703
Current Year TIP	\$ 9,703

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	3,155	779	581	396	245	225	225	913	6,520
East King	1,540	381	284	194	120	110	110	446	3,184
SUBAREA ALLOCATION TOTAL	\$ 4,695	\$ 1,160	\$ 865	\$ 590	\$ 365	\$ 335	\$ 335	\$ 1,358	\$ 9,703

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	4,666	1,160	865	590	365	335	335	1,358	9,675
(10) AGENCY ADMINISTRATION	5	0	0	0	0	0	0	0	5
(50) CONSTRUCTION	24	0	0	0	0	0	0	0	24
TOTAL PHASES	\$ 4,695	\$ 1,160	\$ 865	\$ 590	\$ 365	\$ 335	\$ 335	\$ 1,358	\$ 9,703

Scope: Design and implement a digital information system for sharing passenger usage data to create a better user experience and a more efficient multi-modal transit system.

Changes to authorized allocation: None.

Budget year activities: Station digital sign installation on Link, Tacoma Link, and Sounder, as well as onboard digital sign installation on Link and Sounder, software development, and testing of PIMS head-end software for Tacoma Link and Sounder.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 49,576
Current Year TIP	\$ 49,576

In Service Year	
Baseline	N/A
Prior Year	2025
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	28,926	4,699	2,634	2,396	911	0	10,009	0	49,576
SUBAREA ALLOCATION TOTAL	\$ 28,926	\$ 4,699	\$ 2,634	\$ 2,396	\$ 911	\$ 0	\$ 10,009	\$ 0	\$ 49,576

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	3,896	0	0	0	0	0	0	0	3,896
(10) AGENCY ADMINISTRATION	1,476	1,149	754	396	737	0	2,203	0	6,715
(50) CONSTRUCTION	23,554	3,550	1,880	2,000	174	0	7,806	0	38,965
TOTAL PHASES	\$ 28,926	\$ 4,699	\$ 2,634	\$ 2,396	\$ 911	\$ 0	\$ 10,009	\$ 0	\$ 49,576

**ENHANCEMENT**

**OTHER PROJECTS**

**T600085**

**SODO MLK HAZARD MITIGATION**

**Managed by: SFT**

Scope: Assess safety performance of at-grade crossing system-wide to identify opportunities for enhancements. Includes planning and construction/installation of approved enhancements.

Changes to authorized allocation: None.

Budget year activities: Support the analysis and enhancement work of the At-Grade Crossing Core Team.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,136
Current Year TIP	\$ 3,136

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	1,624	255	1,257	0	0	0	0	0	3,136
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,624</b>	<b>\$ 255</b>	<b>\$ 1,257</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,136</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	446	135	1,036	0	0	0	0	0	1,617
(50) CONSTRUCTION	1,178	120	221	0	0	0	0	0	1,519
<b>TOTAL PHASES</b>	<b>\$ 1,624</b>	<b>\$ 255</b>	<b>\$ 1,257</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,136</b>



Scope: Design and install the infrastructure to support the implementation of parking management for Sound Transit-owned parking facilities.

Changes to authorized allocation: None.

Budget year activities: Begin implementation of the program, including potential capital improvements at existing parking facilities to install technology and other infrastructure to support the program.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 13,692
Current Year TIP	\$ 13,692

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	967	725	1,378	1,328	1,288	1,288	1,288	5,432	13,692
SUBAREA ALLOCATION TOTAL	\$ 967	\$ 725	\$ 1,378	\$ 1,328	\$ 1,288	\$ 1,288	\$ 1,288	\$ 5,432	13,692

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	824	150	148	98	98	98	98	275	1,789
(10) AGENCY ADMINISTRATION	30	75	125	125	85	85	85	905	1,518
(20) PRELIM ENGINEERING/ENV REVIEW	2	0	43	43	43	43	43	510	725
(35) THIRD PARTY	0	0	24	24	24	24	24	282	400
(50) CONSTRUCTION	50	500	1,038	1,038	1,038	1,038	1,038	3,459	9,200
(70) VEHICLES	61	0	0	0	0	0	0	0	61
TOTAL PHASES	\$ 967	\$ 725	\$ 1,378	\$ 1,328	\$ 1,288	\$ 1,288	\$ 1,288	\$ 5,432	13,692

**ENHANCEMENT**

**OTHER PROJECTS**

**T600146**

**ENGINEERING STANDARDS UPDATE**

**Managed by: PSO**

Scope: Coordinate, review and update multiple standard documents including the Design Criteria Manual (DCM), Station Design Guidelines Manual, Engineering Procedures (EPs), Standard Specifications, Standard Plans, Quality procedures and many other documents in support of defining the look, quality and performance to ensure safe and efficient operations for all modes.

Changes to authorized allocation: None.

Budget year activities: Project to be merged with P600147.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 3,100
Current Year TIP	\$ 3,100

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	3,100	0	0	0	0	0	0	0	3,100
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,100</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,100</b>
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	3,100	0	0	0	0	0	0	0	3,100
<b>TOTAL PHASES</b>	<b>\$ 3,100</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,100</b>

**ENHANCEMENT**

**OTHER PROJECTS**

**T600147**

**PSO PROGRAMMATIC WORK**

**Managed by: PSO**

Scope: Development and implementation of unified standards, processes, and procedures in support of project delivery; implementation of Board commitments in R2021-05; and fulfillment of the Design for Growth initiative to establish the Portfolio Services Office as a center of excellence in partnership with agency and project teams.

Changes to authorized allocation: Increased by \$7.45 million to continue of program work.

Budget year activities: Staffing and consultant support for PSO programmatic work, including but not limited to: creating and updating technical standards and standard drawings, updating Project Control Policies and Procedures (PCPP), administering realignment implementation tasks (such as the Annual Program Review), Technical Advisory Group (TAG) consultants, and establishing the project management playbook.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 13,500
Current Year TIP	\$ 20,950

<b>In Service Year</b>	
Baseline	N/A
Prior Year	2046
Current Year	2046

<b>Financial Plan Project Estimate (2023 \$000s)</b>	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

<b>Subarea</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
Systemwide	8,281	12,416	253	0	0	0	0	0	20,950
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 8,281</b>	<b>\$ 12,416</b>	<b>\$ 253</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>20,950</b>
<b>Phase</b>	<b>Life to Date</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>Future</b>	<b>Total</b>
(01) OPERATION+MAINTENANCE	8,281	12,416	253	0	0	0	0	0	20,950
<b>TOTAL PHASES</b>	<b>\$ 8,281</b>	<b>\$ 12,416</b>	<b>\$ 253</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>20,950</b>

**ENHANCEMENT**

**OTHER PROJECTS**

**T700686**

**SECURITY RADIO SYSTEM**

**Managed by: SFT**

Scope: Procure, upgrade and enhance Sound Transit 's security radio systems and equipment for expansion of security services. Radio upgrades will occur at Dupont, Lakewood, South Tacoma, Tacoma Dome, Puyallup and Sumner Stations, as well as the Security Operations Center in Union Station. Installation and commissioning of equipment at: Bellevue Transit Center, Edmonds, Mukilteo, Everett stations; mobile radio system for security vehicles; and mobile radios for security personnel.

Changes to authorized allocation: None.

Budget year activities: Complete installation and commissioning of equipment at: the Security Operations Center; DuPont, Lakewood, South Tacoma, Tacoma Dome, Puyallup, and Sumner stations; mobile radio system for six security vehicles; and 75 mobile radios for security personnel.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 2,444
Current Year TIP	\$ 2,444

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	1,215	1,230	0	0	0	0	0	0	2,444
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,215</b>	<b>\$ 1,230</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>2,444</b>
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(50) CONSTRUCTION	1,215	1,230	0	0	0	0	0	0	2,444
<b>TOTAL PHASES</b>	<b>\$ 1,215</b>	<b>\$ 1,230</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>2,444</b>

**ENHANCEMENT**

**LINK**

**T700793**

**SIGNAGE IMPROVEMENTS**

**Managed by: EXE**

Scope: Install, modify, and upgrade signage at new and existing Link and Sounder stations and ticket vending machine (TVM) locations to improve wayfinding and reflect system expansion.

Changes to authorized allocation: None.

Budget year activities: Minimal work planned due to resource constraints.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 1,856
Current Year TIP	\$ 1,856

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	2	1	1	1	0	0	0	0	6
North King	345	167	186	189	0	0	0	0	887
South King	371	179	200	203	0	0	0	0	952
East King	1	0	0	0	0	0	0	0	1
Pierce	4	2	2	2	0	0	0	0	10
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 723</b>	<b>\$ 349</b>	<b>\$ 389</b>	<b>\$ 395</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,856</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	138	23	23	25	0	0	0	0	209
(30) FINAL DESIGN+SPECIFICATIONS	238	16	16	22	0	0	0	0	292
(50) CONSTRUCTION	348	310	350	347	0	0	0	0	1,355
<b>TOTAL PHASES</b>	<b>\$ 723</b>	<b>\$ 349</b>	<b>\$ 389</b>	<b>\$ 395</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,856</b>

**ENHANCEMENT**

**LINK**

**T700818**

**OMF SECURITY ENHANCEMENT**

**Managed by: SFT**

Scope: Remove and replace fence at OMF-Central adding bollards, and construct a guardhouse with necessary entrance reconfigurations. The work will be partially reimbursed through a Homeland Security grant of \$857 thousand. OMF Perimeter Lighting and CCTV subproject to design, procure, and construct lighting, cameras, and intrusion detection.

Changes to authorized allocation: Increased by \$4.9 million for perimeter lighting, CCTV, and the infrastructure to support these additions.

Budget year activities: Design of the guard booth and associated internal lane gates, curb modifications to allow better alignment in and out of the south entry point, and the south parking lot modifications for one way exit. Procurement/bid and begin construction for the guard booth. OMF Perimeter Lighting and CCTV subproject to add motion activated perimeter lighting along the north, east, and south property perimeters, pole mounted CCTV cameras along entire fence perimeter of the site for enhanced CCTV coverage, and infrastructure

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 4,834
Current Year TIP	\$ 9,743

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	1,767	2,415	1,839	0	0	0	0	0	6,021
South King	1,092	1,493	1,137	0	0	0	0	0	3,722
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,859</b>	<b>\$ 3,908</b>	<b>\$ 2,976</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>9,743</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	604	190	174	0	0	0	0	0	968
(30) FINAL DESIGN+SPECIFICATIONS	245	460	0	0	0	0	0	0	705
(50) CONSTRUCTION	2,010	3,257	2,802	0	0	0	0	0	8,069
<b>TOTAL PHASES</b>	<b>\$ 2,859</b>	<b>\$ 3,908</b>	<b>\$ 2,976</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>9,743</b>

**ENHANCEMENT**

**LINK**

**T700844**

**CENTRAL LINK FIBER UPGRADE**

**Managed by: PSO**

Scope: Upgrading the core fiber infrastructure network for a robust network that is highly reliable and supports the ST3 Capital Program. Sections of Link Light Rail must be surveyed and upgraded. This is necessary to support rail extensions to the South (Federal Way, Tacoma Dome) and to the North (Lynnwood, Everett).

Changes to authorized allocation: None.

Budget year activities: Continue survey and fiber testing, design work of and material procurement.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 25,227
Current Year TIP	\$ 25,227

In Service Year	
Baseline	N/A
Prior Year	2028
Current Year	2028

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	1,253	1,721	1,696	1,285	1,236	0	8,399	0	15,591
South King	774	1,064	1,048	794	764	0	5,192	0	9,637
SUBAREA ALLOCATION TOTAL	\$ 2,027	\$ 2,785	\$ 2,744	\$ 2,080	\$ 2,000	\$ 0	\$ 13,591	\$ 0	25,227

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	210	85	94	80	0	0	1,759	0	2,227
(20) PRELIM ENGINEERING/ENV REVIEW	567	500	500	0	0	0	433	0	2,000
(30) FINAL DESIGN+SPECIFICATIONS	250	200	150	0	0	0	0	0	600
(50) CONSTRUCTION	1,000	2,000	2,000	2,000	2,000	0	11,400	0	20,400
TOTAL PHASES	\$ 2,027	\$ 2,785	\$ 2,744	\$ 2,080	\$ 2,000	\$ 0	\$ 13,591	\$ 0	25,227

**ENHANCEMENT**

**LINK**

**T700879**

**AT GRADE DYNAMIC WARNING SIGNS**

**Managed by: SFT**

Scope: Design and install pedestrian warning signs along the Rainier Valley corridor and dynamic message signs at signalized intersections to be consistent with the latest Link design standards.

Changes to authorized allocation: None.

Budget year activities: Invite bids, procurement process, select vendor, coordinate with Seattle Department of Transportation (SDOT), begin design work and sign procurement. Construction activities may begin depending on SDOT coordination lead time and design work.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 1,127
Current Year TIP	\$ 1,127

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	607	520	0	0	0	0	0	0	1,127
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 607</b>	<b>\$ 520</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,127</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	211	172	0	0	0	0	0	0	383
(30) FINAL DESIGN+SPECIFICATIONS	48	0	0	0	0	0	0	0	48
(50) CONSTRUCTION	317	317	0	0	0	0	0	0	634
(55) CONSTRUCTION SERVICES	32	32	0	0	0	0	0	0	63
<b>TOTAL PHASES</b>	<b>\$ 607</b>	<b>\$ 520</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>1,127</b>



**ENHANCEMENT**

**T700888**

**CROSSINGS PREPROJECT & OUTREACH**

**OTHER PROJECTS**

**Managed by: SFT**

Scope: Analyze and study activities related to safety at various modal at-grade crossings: includes feasibility studies, identification and mitigation of activities, public engagement, consulting to research peer agencies and industry best practices, communication and safety outreach activities.

Changes to authorized allocation: None.

Budget year activities: Conduct feasibility studies, identification and mitigation of activities, public engagement, consulting to research peer agencies and industry best practices, communication and safety outreach activities.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 936
Current Year TIP	\$ 936

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	133	27	0	0	0	0	0	0	159
North King	255	51	0	0	0	0	0	0	306
South King	204	41	0	0	0	0	0	0	245
East King	66	13	0	0	0	0	0	0	79
Pierce	122	24	0	0	0	0	0	0	147
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 780</b>	<b>\$ 156</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>936</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	780	156	0	0	0	0	0	0	936
<b>TOTAL PHASES</b>	<b>\$ 780</b>	<b>\$ 156</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>936</b>

**ENHANCEMENT**

**OTHER PROJECTS**

**T700889**

**CCTV ACS ADDITION**

**Managed by: SFT**

Scope: Adding CCTV cameras and Access Control Systems (ACS) at stations, parking garages, OMFs, and Maintenance of Way (MOW) building in the Central and South Link corridors.

Changes to authorized allocation: None.

Budget year activities: Contractor proposal for equipment and installation, update as-built drawings for all stations and facilities, integrate with networking list (MAC address, IP address etc.), testing and commissioning, schedule development, device submittals, procure ACS licenses and camera licenses.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 908
Current Year TIP	\$ 908

In Service Year	
Baseline	N/A
Prior Year	2024
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	417	118	0	0	0	0	0	0	535
South King	290	82	0	0	0	0	0	0	372
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 708</b>	<b>\$ 200</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>908</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	208	200	0	0	0	0	0	0	408
(50) CONSTRUCTION	500	0	0	0	0	0	0	0	500
<b>TOTAL PHASES</b>	<b>\$ 708</b>	<b>\$ 200</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>908</b>

Scope: Design, initiate and review pilot program utilizing external cameras on buses to alert operator of potential dangers; review bus transit centers for changes to lighting, audio and channelization to keep pedestrians separate from bus lanes.

Changes to authorized allocation: New 2024 project of \$339 thousand to initiate feasibility study and implementation.

Budget year activities: Feasibility study to be performed with implementation in 2024.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 339

In Service Year	
Baseline	N/A
Prior Year	N/A
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)										
Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future		Total
Snohomish	0	55	0	0	0	0	0	0	0	55
South King	0	32	0	0	0	0	0	0	0	32
East King	0	161	0	0	0	0	0	0	0	161
Pierce	0	91	0	0	0	0	0	0	0	91
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 339</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>339</b>
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future		Total
(01) OPERATION+MAINTENANCE	0	339	0	0	0	0	0	0	0	339
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 339</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>339</b>

**ENHANCEMENT**

**T700894**

**LAKEWOOD SUBDIVISION FENCING**

**OTHER PROJECTS**

**Managed by: SFT**

Scope: Mitigate identified security threats by the removal of the existing standard 6-foot chain link fencing with gates and associated materials, replacing it with an 8 – foot anti-climb / anti-cut fence with gates along Sound Transit owned Lakewood Sub-division ROW from Portland Ave E to South M Street in Tacoma WA.

Changes to authorized allocation: New 2024 project of \$3.4 million for installation of fence.

Budget year activities: Construct anti-climb, anti-cut fence eight feet high, with two sets of vehicle access gates and material submittals, schedules, warranties, O&M manuals, updated as-builts.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 3,362

In Service Year	
Baseline	N/A
Prior Year	N/A
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	0	1,681	1,681	0	0	0	0	0	3,362
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 1,681</b>	<b>\$ 1,681</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,362</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	153	153	0	0	0	0	0	306
(50) CONSTRUCTION	0	1,528	1,528	0	0	0	0	0	3,057
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 1,681</b>	<b>\$ 1,681</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,362</b>

Scope: Paint platform edges to provide electrical resistance in thirteen existing stations. This is to reduce the potential for an electric arc forming between the train car body and the platform.

Changes to authorized allocation: New 2024 project of \$2.1 million for edge painting.

Budget year activities: Three stations will be painted in 2024 and ten will be painted in 2025.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 2,074

In Service Year	
Baseline	N/A
Prior Year	N/A
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	0	458	1,137	0	0	0	0	0	1,595
South King	0	137	341	0	0	0	0	0	479
SUBAREA ALLOCATION TOTAL	\$ 0	\$ 595	\$ 1,478	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2,074

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(50) CONSTRUCTION	0	378	1,259	0	0	0	0	0	1,637
(55) CONSTRUCTION SERVICES	0	218	220	0	0	0	0	0	437
TOTAL PHASES	\$ 0	\$ 595	\$ 1,478	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2,074

**ENHANCEMENT**

**OTHER PROJECTS**

**T800111**

**FARE PAID ZONE**

**Managed by: EXE**

Scope: Design and construct Fare Paid Zones at all Link stations. Provide for a clear division of paid and unpaid station areas at 16 active stations supporting more consistent passenger experience and fare enforcement.

Changes to authorized allocation: None.

Budget year activities: Continue contraction of phase 2 work for 12 stations outside of DSTT. Anticipate construction to complete in Q1 2024.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 6,655
Current Year TIP	\$ 6,655

In Service Year	
Baseline	N/A
Prior Year	2023
Current Year	2024

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	5,205	1,450	0	0	0	0	0	0	6,655
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,205</b>	<b>\$ 1,450</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>6,655</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	408	45	0	0	0	0	0	0	453
(30) FINAL DESIGN+SPECIFICATIONS	2,095	507	0	0	0	0	0	0	2,602
(50) CONSTRUCTION	2,702	898	0	0	0	0	0	0	3,600
<b>TOTAL PHASES</b>	<b>\$ 5,205</b>	<b>\$ 1,450</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>6,655</b>

**ENHANCEMENT**

**LINK**

**T800112**

**LINK LINE RENAMING**

**Managed by: EXE**

Scope: Implement revised Line Naming strategy and process throughout agency assets (Link, Sounder, Tacoma Link), allowing the agency to provide a consistent customer experience across our system.

Changes to authorized allocation: None.

Budget year activities: Continuation of digital signage work.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	1,168
Current Year TIP	\$	1,168

In Service Year		
Baseline		N/A
Prior Year		2023
Current Year		2024

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	132	198	198	194	0	0	0	0	722
South King	82	122	122	120	0	0	0	0	446
SUBAREA ALLOCATION TOTAL	\$ 214	\$ 320	\$ 320	\$ 314	\$ 0	\$ 0	\$ 0	\$ 0	1,168

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	13	80	80	77	0	0	0	0	250
(30) FINAL DESIGN+SPECIFICATIONS	201	40	30	29	0	0	0	0	299
(50) CONSTRUCTION	0	200	210	209	0	0	0	0	619
TOTAL PHASES	\$ 214	\$ 320	\$ 320	\$ 314	\$ 0	\$ 0	\$ 0	\$ 0	1,168

Scope: Program creating a data management capability to support the ISO certification for asset management and ongoing future data needs and requirements for the agency.

Changes to authorized allocation: None.

Budget year activities: Hire staff, engage contract labor for implementation of the Data Infrastructure and Layer to begin the aggregation of data and projects delivery for the asset management needs.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 59,011
Current Year TIP	\$ 59,011

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2026

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	2,267	3,497	2,410	2,410	2,410	2,110	39,521	4,386	59,011
SUBAREA ALLOCATION TOTAL	\$ 2,267	\$ 3,497	\$ 2,410	\$ 2,410	\$ 2,410	\$ 2,110	\$ 39,521	\$ 4,386	59,011

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	213	360	410	410	410	410	350	1,583	4,146
(09) ADMIN CAPITAL	300	500	500	500	500	200	0	1,782	4,282
(10) AGENCY ADMINISTRATION	1,753	2,637	1,500	1,500	1,500	1,500	39,171	1,022	50,583
TOTAL PHASES	\$ 2,267	\$ 3,497	\$ 2,410	\$ 2,410	\$ 2,410	\$ 2,110	\$ 39,521	\$ 4,386	59,011



**ENHANCEMENT**

**LINK**

**T864169**

**STATION CODES**

**Managed by: EXE**

Scope: Revise and reprogram within existing back office systems a renaming of Link Stations that provides and supports Agency Strategic Priorities resulting in a consistent, efficient and affordable framework for back-of-house station codes for Link Operations, First Responders and Asset Management.

Changes to authorized allocation: None.

Budget year activities: None. Project is on hold.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	5,300
Current Year TIP	\$	5,300

In Service Year		
Baseline		N/A
Prior Year		2023
Current Year		2025

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	0	0	3,275	0	0	0	0	0	3,275
South King	0	0	2,024	0	0	0	0	0	2,025
SUBAREA ALLOCATION TOTAL	\$ 1	\$ 0	\$ 5,299	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5,300

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1	0	1,099	0	0	0	0	0	1,100
(30) FINAL DESIGN+SPECIFICATIONS	0	0	550	0	0	0	0	0	550
(50) CONSTRUCTION	0	0	3,650	0	0	0	0	0	3,650
TOTAL PHASES	\$ 1	\$ 0	\$ 5,299	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	5,300

**ENHANCEMENT**

**OTHER PROJECTS**

**T700766 OPS ENHANCEMENT PORTFOLIO Managed by: OPS**

Scope: This portfolio summarizes all enhancement projects managed by Operations department.

Changes to authorized allocation: Increased by \$8.3 million; \$30 thousand for one new project, \$2.8 million decrease for closed projects and \$11.1 million increase in funding for 7 existing projects.

Budget year activities: Top 3 projects for 2024: SeaTac Airport Second Elevator, SME for Link SYX, and SW SCADA BMS Integration.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	71,857
Current Year TIP	\$	80,110

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Snohomish	55	126	475	193	5	1	0	0	854
North King	22,169	6,270	7,184	3,703	116	941	755	0	41,138
South King	8,070	6,527	5,445	2,385	62	381	0	0	22,870
East King	39	474	1,038	799	8	1	0	0	2,359
Pierce	1,557	407	1,402	211	18	3	0	0	3,597
Systemwide	94	1,374	5,863	1,935	23	3	0	0	9,293
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 31,984</b>	<b>\$ 15,178</b>	<b>\$ 21,407</b>	<b>\$ 9,227</b>	<b>\$ 231</b>	<b>\$ 1,329</b>	<b>\$ 755</b>	<b>\$ 0</b>	<b>\$ 80,110</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	2,455	3,991	3,403	2,269	231	33	0	0	12,381
(10) AGENCY ADMINISTRATION	2,166	632	884	185	0	51	75	0	3,993
(20) PRELIM ENGINEERING/ENV REVIEW	272	200	951	0	0	0	4	0	1,427
(30) FINAL DESIGN+SPECIFICATIONS	2,029	1,321	2,323	680	0	229	110	0	6,692
(35) THIRD PARTY	8,611	0	0	0	0	474	0	0	9,085
(40) ROW ACQUISITION+PERMITS	0	0	750	0	0	0	0	0	750
(50) CONSTRUCTION	12,543	7,722	12,480	6,062	0	543	566	0	39,915
(55) CONSTRUCTION SERVICES	944	413	518	30	0	0	0	0	1,905
(70) VEHICLES	2,964	900	97	0	0	0	0	0	3,962
<b>TOTAL PHASES</b>	<b>\$ 31,984</b>	<b>\$ 15,178</b>	<b>\$ 21,407</b>	<b>\$ 9,227</b>	<b>\$ 231</b>	<b>\$ 1,329</b>	<b>\$ 755</b>	<b>\$ 0</b>	<b>\$ 80,110</b>

**ADMINISTRATIVE**

All Modes  
(in thousands)

**Cashflow by Project (YOE \$000s)**

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(T0X002) AGENCY ADMIN OPERATING	692,261	144,570	167,622	177,758	187,878	197,747	203,440	0	1,771,275
(T700767) ADMINISTRATIVE POOL VEHICLES	1,615	900	1,047	0	0	0	0	0	3,561
(T700824) ADMIN FACILITIES	4,657	1,342	1,374	800	0	0	0	0	8,173
(T802000) ADMINISTRATIVE CAPTIAL	10,675	60	1,572	24,855	1,172	185	1,417	0	39,936
(T802003) REPLACEMENT ADMIN POOL VEHIC	1,398	500	896	219	0	0	0	0	3,013
(T802106) SOUTH WAREHOUSE FACILITY	0	62	12,300	0	0	0	0	0	12,362
(T864140) ADMIN SERVICES	5,613	1,036	100	425	426	0	0	0	7,600
(T803800) INFORMATION TECH PROGRAM	28,733	13,648	9,298	3,482	1,335	0	38,189	0	94,685
<b>ADMINISTRATIVE</b>	<b>\$ 744,950</b>	<b>\$ 162,119</b>	<b>\$ 194,209</b>	<b>\$ 207,539</b>	<b>\$ 190,812</b>	<b>\$ 197,932</b>	<b>\$ 243,046</b>	<b>\$ 0</b>	<b>\$ 1,940,606</b>

**Cashflow by Subarea (YOE \$000s)**

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
South King	0	49	9,712	0	0	0	0	0	9,761
Pierce	0	13	2,588	0	0	0	0	0	2,601
Systemwide	744,950	162,057	181,909	207,539	190,812	197,932	243,046	0	1,928,244
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 744,950</b>	<b>\$ 162,119</b>	<b>\$ 194,209</b>	<b>\$ 207,539</b>	<b>\$ 190,812</b>	<b>\$ 197,932</b>	<b>\$ 243,046</b>	<b>\$ 0</b>	<b>\$ 1,940,606</b>

**Cashflow by Phase (YOE \$000s)**

Phase Number and Description	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
(01) OPERATION+MAINTENANCE	3,534	3,564	1,382	762	155	0	1,178	0	10,574
(09) ADMIN CAPITAL	41,120	8,581	10,080	28,479	2,778	185	38,209	0	129,433
(10) AGENCY ADMINISTRATION	697,229	148,544	168,504	178,079	187,878	197,747	203,659	0	1,781,640
(30) FINAL DESIGN+SPECIFICATIONS	0	30	0	0	0	0	0	0	30
(35) THIRD PARTY	55	0	0	0	0	0	0	0	55
(40) ROW ACQUISITION+PERMITS	0	0	9,300	0	0	0	0	0	9,300
(50) CONSTRUCTION	0	0	3,000	0	0	0	0	0	3,000
(70) VEHICLES	3,013	1,400	1,943	219	0	0	0	0	6,574
<b>TOTAL PHASES</b>	<b>\$ 744,950</b>	<b>\$ 162,119</b>	<b>\$ 194,209</b>	<b>\$ 207,539</b>	<b>\$ 190,812</b>	<b>\$ 197,932</b>	<b>\$ 243,046</b>	<b>\$ 0</b>	<b>\$ 1,940,606</b>

**ADMINISTRATIVE**

**Agency Non-Modal**

**TOX002**

**AGENCY ADMIN OPERATING**

**Managed by: NBS**

Scope: Funds administrative expenses that are allocated to capital projects as well as general & administrative expenses that are not charged directly to either capital projects or transit operations. Overhead expenses allocated to projects are included in the capitalized cost of the resulting assets. Unallocated expenses are included in general and administrative (G&A) or fare and regional planning (FRP) expenses for the agency.

The agency uses a cost allocation plan approved by the Federal Transit Administration. (Use of this approved model makes the majority of indirect project expenses eligible for federal grant funding.)

Changes to authorized allocation: Increased by \$102.5 million for anticipated agency administrative operating costs from 2024 to 2029 with updated projections and by adding an additional year to 2029.

Budget year activities: Fund administrative overhead.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	1,668,748
Current Year TIP	\$	1,771,275

In Service Year		
Baseline		N/A
Prior Year		2041
Current Year		2046

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	692,261	144,570	167,622	177,758	187,878	197,747	203,440	0	1,771,275
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 692,261</b>	<b>\$ 144,570</b>	<b>\$ 167,622</b>	<b>\$ 177,758</b>	<b>\$ 187,878</b>	<b>\$ 197,747</b>	<b>\$ 203,440</b>	<b>\$ 0</b>	<b>\$ 1,771,275</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	692,261	144,570	167,622	177,758	187,878	197,747	203,440	0	1,771,275
<b>TOTAL PHASES</b>	<b>\$ 692,261</b>	<b>\$ 144,570</b>	<b>\$ 167,622</b>	<b>\$ 177,758</b>	<b>\$ 187,878</b>	<b>\$ 197,747</b>	<b>\$ 203,440</b>	<b>\$ 0</b>	<b>\$ 1,771,275</b>

Scope: Project will purchase new administrative vehicles utilized by Sound Transit staff.

Changes to authorized allocation: Increased by \$1 million for additional 2 years of program funding.

Budget year activities: Purchase fifteen new fleet vehicles.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	2,561
Current Year TIP	\$	3,561

In Service Year		
Baseline		N/A
Prior Year		2041
Current Year		2046

Financial Plan Project Estimate (2023 \$000s)		
Voter-Approved Cost Estimate	\$	0
Spring 2023 Cost Estimate	\$	0
Fall 2023 Cost Estimate	\$	0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	1,615	900	1,047	0	0	0	0	0	3,561
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,615</b>	<b>\$ 900</b>	<b>\$ 1,047</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,561</b>
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(70) VEHICLES	1,615	900	1,047	0	0	0	0	0	3,561
<b>TOTAL PHASES</b>	<b>\$ 1,615</b>	<b>\$ 900</b>	<b>\$ 1,047</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,561</b>

**ADMINISTRATIVE**

**T700824**

**ADMIN FACILITIES**

**OTHER PROJECTS**

**Managed by: OPS**

Scope: Funds capital expenditures for Sound Transit leased and owned administrative facilities.

Changes to authorized allocation: Increased by \$1.7 million to replace North entry plaza lighting and general facilities administration.

Budget year activities: Complete construction, testing, commissioning, and training for Fire Detection & Alarm System replacement at Union Station. Design and install lighting at Union Station.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 6,473
Current Year TIP	\$ 8,173

In Service Year	
Baseline	N/A
Prior Year	2046
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	4,657	1,342	1,374	800	0	0	0	0	8,173
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 4,657</b>	<b>\$ 1,342</b>	<b>\$ 1,374</b>	<b>\$ 800</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>8,173</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(09) ADMIN CAPITAL	4,460	1,172	1,331	700	0	0	0	0	7,664
(10) AGENCY ADMINISTRATION	197	170	43	100	0	0	0	0	509
<b>TOTAL PHASES</b>	<b>\$ 4,657</b>	<b>\$ 1,342</b>	<b>\$ 1,374</b>	<b>\$ 800</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>8,173</b>

**ADMINISTRATIVE**

**OTHER PROJECTS**

<b>T802000</b>	<b>ADMINISTRATIVE CAPITAL</b>	<b>Managed by: FIN</b>
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Scope: Funds capital expenditures for administrative assets that support agency staff, including leased and owned administrative facilities, office equipment, non revenue admin pool vehicles, space planning, and furnishings.

Changes to authorized allocation: Decreased by \$3.45 million to allow the transfer of funds to the following programs; \$750 thousand for Replacement of Administrative Vehicles and \$1.0 million for the Administrative Pool Vehicle program and \$1.7 million for Administrative facilities program.

Budget year activities: Complete installation for Union Station's card access project. Begin Santa Fe conference room variable air volume (VAV) exchangers replacement project.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 43,386
Current Year TIP	\$ 39,936

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	10,675	60	1,572	24,855	1,172	185	1,417	0	39,936
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 10,675</b>	<b>\$ 60</b>	<b>\$ 1,572</b>	<b>\$ 24,855</b>	<b>\$ 1,172</b>	<b>\$ 185</b>	<b>\$ 1,417</b>	<b>\$ 0</b>	<b>\$ 39,936</b>
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(09) ADMIN CAPITAL	10,675	60	1,572	24,855	1,172	185	1,417	0	39,936
<b>TOTAL PHASES</b>	<b>\$ 10,675</b>	<b>\$ 60</b>	<b>\$ 1,572</b>	<b>\$ 24,855</b>	<b>\$ 1,172</b>	<b>\$ 185</b>	<b>\$ 1,417</b>	<b>\$ 0</b>	<b>\$ 39,936</b>

Scope: Project will purchase replacement vehicles utilized by Sound Transit staff.

Changes to authorized allocation: Increased by \$750 thousand for additional 2 years of program funding.

Budget year activities: Purchase of eight replacement vehicles.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 2,263
Current Year TIP	\$ 3,013

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	1,398	500	896	219	0	0	0	0	3,013
SUBAREA ALLOCATION TOTAL	\$ 1,398	\$ 500	\$ 896	\$ 219	\$ 0	\$ 0	\$ 0	\$ 0	3,013
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(70) VEHICLES	1,398	500	896	219	0	0	0	0	3,013
TOTAL PHASES	\$ 1,398	\$ 500	\$ 896	\$ 219	\$ 0	\$ 0	\$ 0	\$ 0	3,013



Scope: Purchase, renovate and furnish warehouse-office building for consolidation of existing Auburn warehouses into the new facility.

Changes to authorized allocation: New 2024 project of \$12.4 million to purchase a warehouse-office building in the south.

Budget year activities: Identify an existing warehouse-office building for purchase in 2025. Space Planning will develop the initial construction drawings for any potential renovations.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 12,362

In Service Year	
Baseline	N/A
Prior Year	N/A
Current Year	2025

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)										
Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total	
South King	0	49	9,712	0	0	0	0	0	9,761	
Pierce	0	13	2,588	0	0	0	0	0	2,601	
SUBAREA ALLOCATION TOTAL	\$ 0	\$ 62	\$ 12,300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	12,362	
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total	
(10) AGENCY ADMINISTRATION	0	32	0	0	0	0	0	0	32	
(30) FINAL DESIGN+SPECIFICATIONS	0	30	0	0	0	0	0	0	30	
(40) ROW ACQUISITION+PERMITS	0	0	9,300	0	0	0	0	0	9,300	
(50) CONSTRUCTION	0	0	3,000	0	0	0	0	0	3,000	
TOTAL PHASES	\$ 0	\$ 62	\$ 12,300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	12,362	

**ADMINISTRATIVE**

**OTHER PROJECTS**

**T864140**

**ADMIN SERVICES**

**Managed by: EXE**

Scope: Funds capital expenditures for administrative assets that support agency staff, including leased administrative facilities improvements, office equipment, space planning, and furnishings. Excludes expenditures pertaining to ST owned administrative building improvements.

Changes to authorized allocation: None.

Budget year activities: Office decommissioning as ST reduces leases due to the hybrid workforce by releasing office space no longer needed by the agency and continuing installation of sit/stand desks within the core campus.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 7,600
Current Year TIP	\$ 7,600

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

**Cashflow (YOE \$000s)**

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	5,613	1,036	100	425	426	0	0	0	7,600
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,613</b>	<b>\$ 1,036</b>	<b>\$ 100</b>	<b>\$ 425</b>	<b>\$ 426</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>7,600</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	760	936	0	0	0	0	0	0	1,696
(09) ADMIN CAPITAL	4,850	100	100	425	426	0	0	0	5,901
(10) AGENCY ADMINISTRATION	3	0	0	0	0	0	0	0	3
<b>TOTAL PHASES</b>	<b>\$ 5,613</b>	<b>\$ 1,036</b>	<b>\$ 100</b>	<b>\$ 425</b>	<b>\$ 426</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>7,600</b>

Scope: Support agencywide hardware and software technology, develop and implement technology solutions to improve administrative efficiency through 2046.

Changes to authorized allocation: None.

Budget year activities: Complete various systems implementation and integration projects such as the Operations Performance Reporting, EAMS-E1 Synch, Safety Management and Risk Tool, Livelink Migration/Decomm and more. Continue progress on other projects such as Wind and Wave and more. Initiate and plan multiple 2023 projects as resources and time permits.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 94,685
Current Year TIP	\$ 94,685

In Service Year	
Baseline	N/A
Prior Year	2041
Current Year	2046

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 0
Spring 2023 Cost Estimate	\$ 0
Fall 2023 Cost Estimate	\$ 0

Cashflow (YOE \$000s)

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Systemwide	28,733	13,648	9,298	3,482	1,335	0	38,189	0	94,685
SUBAREA ALLOCATION TOTAL	\$ 28,733	\$ 13,648	\$ 9,298	\$ 3,482	\$ 1,335	\$ 0	\$ 38,189	\$ 0	\$ 94,685

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	2,774	2,628	1,382	762	155	0	1,178	0	8,878
(09) ADMIN CAPITAL	21,136	7,249	7,076	2,499	1,180	0	36,792	0	75,932
(10) AGENCY ADMINISTRATION	4,768	3,772	840	221	0	0	219	0	9,820
(35) THIRD PARTY	55	0	0	0	0	0	0	0	55
TOTAL PHASES	\$ 28,733	\$ 13,648	\$ 9,298	\$ 3,482	\$ 1,335	\$ 0	\$ 38,189	\$ 0	\$ 94,685

# Glossary

**ADA (Americans with Disabilities Act)** – Federal law passed in 1990 that prohibits discrimination in services, facilities, and employment against individuals with disabilities.

**Adopted Annual Budget** – The proposed annual budget and associated revisions adopted by the Board before the beginning of the fiscal year, plus any one-time actions that the agency’s Budget Policy authorizes the CEO to take after the Board adopts the annual budget and transit improvement plan (TIP) and before publication of the adopted annual budget document.

**Adopted Transit Improvement Plan (TIP)** – The TIP is the cumulative total of authorized project allocations for all active projects. The adopted TIP is the proposed TIP and associated revisions adopted by the Board, plus any one-time actions that the Budget Policy authorizes the CEO to take after the Board adopts the annual budget and TIP resolution.

**Affordable Schedule** – The Schedule approved in Appendix A of Resolution No. R2021-05 which establishes tiers of projects to prioritize, fund, and manage. The schedule is based on current financial projections and cost estimates and does not require offsets in cost savings or financial resources to achieve.

**Annual Budget** – A plan for the agency’s revenue and expenses for a fiscal year.

**Annual Budget and TIP Resolution** – Board-adopted resolution that establishes annual spending authority and divides spending totals into categories such as operating including transit modes, projects by type, and debt service, plus an annual revenue forecast. It also establishes the authorized project allocation for projects included in the TIP and not approved by separate Board resolution.

**Annual Operating Budget** – The board-authorized agency operating expenses. The agency maintains operating budgets at five levels:

- **Agency** – Total agency operating expenses.
- **Department** – All operating expenses managed by a department (e.g., Operations, Executive). Included in agency budget document.
- **Division** – All operating expenses managed by a division (e.g., Construction Management, Environmental & Sustainability, Human Resources, Service Planning). Not included in agency budget document but maintained and monitored within agency financial systems.
- **Business Unit** – All operating expenses for smallest organization component. Not included in agency budget documents but maintained and monitored within agency financial systems.
- **Modal** – All operating expenses for a transit mode: Sounder commuter rail, ST Express bus, Tacoma Link, and Link light rail. Included in agency budget document.

**Authorized Project Allocation** – The current Board-authorized spending ceiling for a project.

**Annual Project Budget** – The amount of project costs planned for the budget year.

**Baseline Budget** – The project scope, schedule, and budget for a project until revenue service or completion. Actual performance is measured against this budget and used for management control and reporting purposes.

**BNSF (Burlington Northern Santa Fe)** - The railroad company that contractually operates Sounder, Sound Transit’s commuter rail service.

**Board** – The Sound Transit Board of Directors, made up of 18 members: 17 elected officials from local jurisdictions within the Sound Transit district and the Secretary of the Washington State Department of Transportation.

**Boarding** – The number of one-way passenger trips between two points on a single vehicle. Also synonymous with unlinked passenger trip, rider, or passenger.

**Budget Amendment** – A change to the authorized project allocation typically due to a cost overrun or underrun.

**Budget Authority** – The authority granted by the board to spend a given amount of money for a certain purpose.

**Capital Asset** – Individual assets costing \$5,000 or more and having useful lives greater than one year. Also, significant alterations, renovations, or structural changes that increase the usefulness of a Sound Transit owned asset, enhance its efficiency, or prolong its useful life by more than one year.

**Capital Outlay** – A cost that results in the acquisition of or addition to capital assets.

**Capital Projects** – Projects that purchase or construct capital assets.

**Catenary** – Suspended overhead wire that carries high voltage for electrically powered transit vehicles (such as light rail) from a central power source.

**CCI (Construction Cost Index)** - This is applied to construction-related elements of the capital program (including state of good repair), and a Seattle-area forecast of the CCI index is produced by an independent third party.

**CCTV (Closed Circuit Television)** – Cameras installed aboard transit vehicles and at passenger stations for security purposes.

**CEFFV (Cash Equivalent Full Fare Value)**  
The ORCA program provides revenue distribution based on actual ridership usage for inter-agency pass or transfer usage as collected and maintained by INIT Inc. E-purse and PugetPass revenues are allocated based on ridership data specific to each pass. The Cash Equivalent Full Fare Value (CEFFV) of each trip is calculated as a proportion of the total CEFFV of all trips on which that pass was used as payment, and the revenue from the initial sales of that pass allocated in those proportions to each transit agency on which the pass was used. The apportionment of pass revenue is calculated and distributed to the agencies 30 days after the pass period. Customers paying with E-Purse are allowed to transfer between transit agencies without paying an equivalent fare twice within the two-hour transfer period. The fare collected for the

combined “linked” trip is re-allocated among the service providers based on the CEFFV of each trip segment.

**CEO (Chief Executive Officer)** – CEO of Sound Transit who reports directly to the Board of Directors.

**COLA (Cost-of-Living Adjustment)** – Refers to the annual percentage increase applied to an employee’s salary for inflationary factors.

**Commuter Rail** – Railway for urban passenger train service consisting of local short distance travel operating between a central city and adjacent suburbs.

**Complaints per 100,000 Boardings** – The performance metric (calculated for each mode) that measures the number of service complaints per 100,000 passenger boardings.

- *Calculation = [(Service Complaints Received / Modal Passenger Boardings) \* 100,000]*

**Constant Dollar** – Refers to representation of a project’s cost in a single base year (such as 2019). It does not assume any inflation.

**Contingency** – A budgetary reserve put aside for emergencies or unforeseen expenses.

**CIG (Capital Investment Grant)** – Federal Transit Authority’s discretionary grant program to fund transit capital investments, including heavy rail, commuter rail, light rail, streetcars, and bus rapid transit.

**CIP (Construction in Progress)** - This records capitalizable costs for projects in progress prior to recognizing them as assets. This includes projects that constructs stations, guideways, garages, trains etc., that are managed in the TIP.

**COP (Community Oversight Panel)** – An independent panel of 15 volunteers appointed by the Board of Directors representing each of Sound Transit’s five subareas. Its mission is to monitor the agency’s commitment to the public, reviewing projects, budgets, and performance, and reporting its findings and recommendations for improvement to the Board.

**Cost Estimate** – The current estimated project cost from inception to completion, as maintained and updated at engineering milestones for all voter-approved projects. Maintained in constant dollars.

**Cost per Boarding** – Calculated for each mode, this metric represents the fully allocated cost of providing service to a passenger.

- *Calculation = (Modal Operating Expenses – Lease Expenses – Paratransit Expenses / Modal Passenger Boardings)*

**Cost per Platform Hour** – Calculated for each mode, this metric measures the fully allocated cost of providing one hour of service, inclusive of revenue and non-revenue time.

- *Calculation = (Modal Operating Expenses / Modal Platform Hours)*

**Cost per Revenue Vehicle Hour** – Calculated for each mode, this metric represents the fully allocated cost of providing one revenue vehicle hour of service.

- *Calculation = (Modal Operating Expense / Modal Revenue Vehicle Hours)*

**CPI (Consumer Price Index)** – A measure of change in prices for consumer goods and services in the Seattle area. Used to update operations and maintenance expenses and “soft” capital costs.

**DB (Design-Build)** – A procurement method used to minimize design and construction risks while reducing the project delivery schedule by overlapping the design phase and construction phase of a project. Using DB, the owner contracts with a single entity for all engineering, design, and construction services for a transit facility/system.

**Deadhead** – The amount of non-revenue service time or miles when a bus or train is not carrying revenue passengers, usually a trip from, to, or between lines, yards, or garages.

**Debt Service** – The payment of interest and the repayment of principal on long-term borrowed funds according to a predetermined schedule.

**DEIS (Draft Environmental Impact Statement)** – See EIS (Environmental Impact Statement).

**Department** – Highest organizational unit of Sound Transit, consisting of:

- **CME** – Communications, Marketing and Engagement
- **DEC/DECM** – Design, Engineering & Construction Management
- **EXE/EXEC** – Executive
- **FIN** – Finance
- **IT/ITS** – Information Technology
- **LEG** – Legal
- **OPS** – Operations
- **PED/PEPD** – Planning, Environment & Project Development
- **PSO** – Portfolio Services Office
- **SFT** – Safety

**Depreciation** – A method by which the costs of property and equipment are systematically and rationally allocated over their useful life.

**DSRF (Debt Service Reserve Fund)** - Debt service reserves are cash assets that are designated by a borrower to ensure full and timely payments to bond holders.

**DSTT (Downtown Seattle Transit Tunnel)** – Also referred to as Metro Bus Tunnel. 1.3-mile-long pair of public transit tunnels in Seattle. The double-track tunnel and its four stations serve Link light rail trains on the 1 Line as it travels through Downtown Seattle. It runs west under Pine Street from 9th Avenue to 3rd Avenue, and south under 3rd Avenue to South Jackson Street. 1 Line trains continue north from the tunnel to Northgate station and south through the Rainier Valley past Seattle–Tacoma International Airport to Angle Lake station as part of Sound Transit's light rail network.

**EIS (Environmental Impact Statement)** – A study of the impacts of a major project on the environment and surrounding areas, required for any capital construction project for which federal funds are used.

**Expense** – Expenses include salaries and benefits, administrative expenses, debt service, and operating costs.

**Farebox Recovery** – Calculated for each mode collecting fares, this metric represents the percentage of operating cost of each mode that is paid by transit riders.

- *Calculation = (Modal Passenger Fare Revenue/Modal Operating Expenses—Lease Expenses—Paratransit Expenses)*

**FCC (Federal Communications Commission)** – The Federal Communications Commission regulates interstate and international communications by radio, television, wire, satellite, and cable in all 50 states.

**FD (Final Design)** - (See Project Cost Phases: 30 Final Design & Specification)

**FEIS (Final Environmental Impact Statement)** – See EIS (Environmental Impact Statement).

**FFGA (Full Funding Grant Agreement)** – A contractual obligation that FTA employs when investing a significant amount of New Starts funding (competitive federal grant program) in locally-developed transit projects.

**FTA (Federal Transit Administration)** – The federal agency responsible for the administration of federal transit programs, including the allocation of grant funds. FTA is a part of the U.S. Department of Transportation.

**FTE (Full Time Equivalent)** – The fractional equivalent of one full-time employee working a 40-hour workweek for one calendar year.

**Funding Gap** – The currently estimated offsets in cost savings and/or new financial resources needed to achieve the target schedule approved in Resolution No R.2021-05.

**FY (Fiscal Year)** – A 12-month period for calculating annual financial statements. Sound Transit's fiscal year is Jan 1 to Dec 31.

**GCCM (General Contractor/Construction Manager)** – A procurement method used to reduce construction risk. Using GCCM, the owner has access to construction expertise and experience prior to completion of design. Services offered by a GCCM contractor include

assistance with decision-making, constructability reviews, value engineering, budget control, cost estimating, and schedule control.

**GFOA (Government Finance Officers Association)** – An organization whose purpose is to enhance and promote the professional management of governments for the public's benefit by identifying and developing financial policies and practices and promoting them through education, training, and leadership.

**GIS (Geographic Information Services)** - Refers to a division within the Agency that analyzes, manages, captures, store, checks and provides geographic data/information for usage by the Agency. Example provides track miles to calculate subarea allocations.

**HCT (High-Capacity Transit)** – Public transportation within an urbanized region operating principally on exclusive rights of way, including interim express services and high occupancy vehicle lanes, which taken as a whole, provides a substantially higher level of passenger capacity, speed, and service frequency than traditional public transportation systems operating principally in general purpose roadways.

**HOV (High-Occupancy Vehicle)** – A vehicle containing two or more passengers. Occupancy designations are used on designated auto traffic lanes to encourage car-pooling, ride sharing, or the use of public transportation.

**KCM (King County Metro)** – The public transit division of King County Department of Transportation, responsible for providing bus, trolley bus, light rail, water taxi, paratransit, and vanpool services in a service area of about 2,000 square miles. Sound Transit contracts a portion of its express bus service as well as all its light rail service with KCM.

**Light Rail** – Service using trains powered with overhead catenary power, operating on tracks embedded in city streets or along a separate right-of-way. Passengers are picked up and discharged at fixed locations (stations) located along the tracks.

**LRFP (Long-Range Financial Plan)** – The agency’s long-term financial projections for the high-capacity transit system approved by voters in the Sound Move, ST2, and ST3 ballot measures.

**LRV (Light Rail Vehicle)** – A vehicle with overhead catenary power operating on tracks. It may be connected to other vehicles and operated as a train.

**MMIS (Maintenance Management Information System)** – The Maintenance Management Information System is an online system that helps gather and analyze data about an organization’s maintenance operations with the intention of helping management make informed decisions and staff do their jobs more effectively.

**Mode** – A system for carrying transit passengers described by specific right-of-way, technology, and operational features. Sound Transit modes are light rail, commuter rail, and regional express bus.

**MVET (Motor Vehicle Excise Tax)** – Also called the “car tab”; this is a tax on vehicles based on the depreciated value of the vehicle using the Manufacturer’s Suggested Retail Price (MSRP) as the initial vehicle value. The tax on commercial trucks and trailers is based on the depreciated value using the latest purchase price and year as the initial vehicle value. Sound Transit currently assesses a 1.1 percent MVET within its taxing district.

**New Starts** – Large capital investment projects (\$300 million or more) that are seeking more than \$100 million in federal aid for a new fixed guideway system or extension.

**NRV (Non-Revenue Vehicles)** – Agency fleet consisting of cars, trucks, vans, SUVs, specialty vehicles, and equipment used for administrative purposes.

**O&M (Operations and Maintenance)** – Refers to the day-to-day activities required to maintain Agency owned and/or maintained assets and facilities (buildings, grounds, equipment, systems) to the maximum extent possible for the benefit of the facility users.

**OMF (Operations and Maintenance Facility)** – is the place used for O&M purposes.

**On-Time Performance** – A performance ratio that measures how often a transit service is on time (i.e., at a designated pick-up spot within a predetermined timeframe). The timeframe differs based on mode and frequency of service.

- *Calculation = ((# Scheduled Trips – # Trips Early or Late)/Total # of Scheduled Trips)*

**Operating Expenses** – Ongoing costs to deliver public transportation services and provide administrative support to the agency.

**ORCA (One Regional Card for All)** – A stored-value smart card used for payment of public transit fares in the Central Puget Sound region.

**ORCA LIFT** - A low-income ORCA card that provides users with a reduced fare for Metro Transit, King County Water Taxi, Kitsap Transit, Seattle Streetcar and Sound Transit Link light rail.

**ORCA Next Gen:** New and improved ORCA system offering a mobile app to manage accounts and pay fares among other improvements.

**Paratransit** – The comparable transportation service required by the ADA for individuals with disabilities who are unable to use fixed-route (bus and rail) service. The vehicles used do not operate over a fixed route or on a fixed schedule.



**Percentage of Scheduled Trips Operated –**

A performance ratio that measures the number of times a Sound Transit vehicle or mode of service completes its scheduled route/trip

- *Calculation = (Actual Trips Operated as listed in the Published Timetable / Trips Published in Timetable)*

**Phase Gate Process –** Project management oversight and project budget approval process to ensure projects are ready to advance to a subsequent phase. Intended to enhance Board visibility into projects and control over key project decisions. The Phase Gate process triggers requests to the Board for Phase Gate project budget and other actions.

**PLA (Project Labor Agreement) –** PLAs are collective bargaining agreements between building trade unions and contractors. They govern terms and conditions of employment for all craft workers – union and nonunion – on a construction project.

**Platform Hours (also called Service Hours) –** For any mode, the total time the operator operates the vehicle, including revenue service (scheduled route, special event, and layover time) and non-revenue service (pullout and pull-in times from first/last stop to garage).

**Platform Miles (also called Service Miles) –** For any mode, the total miles traveled by a vehicle from pullout of garage/yard to return to garage/yard at end of revenue service, including any layover time and time when not carrying passengers.

**Preventable Accidents per 100,000 Revenue Miles –** For any mode, the number of preventable accidents reported per 100,000 miles of actual revenue vehicle mileage. A preventable accident is one in which the driver failed to do everything that reasonably could have been done to avoid the crash.

- *Calculation = (Preventable Accidents / Actual Revenue Mileage) \* 100,000*

**Project –** A discrete body of work with a scope, schedule, and budget approved by the board.

**Project Cost Phases –** Distinct groupings of project activities, typically project development, design, and construction. Project teams track and report on project costs relative to the activities and deliverables in each. Project phases include:

- **01 Operations + Maintenance –** Costs to operate and maintain capital assets where the budget to do so is part of an established authorized project allocation. Currently used to record project costs incurred prior to the establishment of project scope.
- **02 Operations + Maintenance, Agency –** Costs that cannot be capitalized. Currently used to maintain Sound Transit’s public art assets.
- **09 Administrative Capital –** Design, development and implementation or procurement of Agency assets such as non-revenue vehicle fleet, IT systems, furniture, and equipment.
- **10 Agency Administration –** Administrative expenses occur throughout the life of the project and include costs for direct labor by Sound Transit staff (staff dedicated to specific projects) and other direct charges to the project necessary for project execution.
- **20 Preliminary Engineering & Environmental Review –** Professional services to complete the preliminary engineering and environmental assessments and evaluations. Preliminary engineering identifies project requirements and defines the project work scope. This includes preliminary design studies, permitting requirements, data collection, public involvement, legal and technical documentation, cost estimates, and assessment of alternatives. The environmental review includes achievement of all necessary environmental permits.
- **26 Research & Technology –** Implementation of new transit technologies focused on systemwide safety, security, and communications with passengers.

- **30 Final Design & Specification** – Final design includes professional consultant activities to complete design and full construction plans and specifications, legal and technical documentation, environmental clearance, constructability review, value engineering, data collection, advertising, assessment of alternatives related to project design, and bid reviews.
  - **35 Third Parties** – Third party expenses occur through the life of the project and include agreements with other governmental units to reimburse their costs for review of alternatives, design review, and construction monitoring and inspection. In certain cases, when Sound Transit is a funding partner rather than the lead agency, it includes Sound Transit's funding obligation to the lead agency.
  - **40 Right-of-Way (ROW) Acquisition & Permits** – ROW includes the cost to purchase or lease real property required for construction and construction staging, easements, rights-of-way, and any residential or commercial relocations. This phase includes budget for negotiating the purchase price, relocation costs, surveys, appraisals, environmental audits, permits, legal costs, maps, charts, and all permits not included under the general construction contracts.
  - **50 Construction** – Construction covers project construction contracts, professional and technical assistance, advertising, legal and technical documentation, inspection, testing, and permitting. In addition, the construction budget includes service startup, commissioning of all systems, and training.
  - **55 Construction Services** – Construction Services includes construction management and other professional services in support of the Agency's management of construction activities.
  - **61 Art** – Procurement and installation of public art at stations and along guideways.
  - **70 Vehicles** – Procurement, manufacture, delivery, testing, and commissioning of revenue vehicles, spare parts, and warranty support. Also includes procurement of non-revenue vehicles.
  - **80 Startup and Testing** – Includes tests of new systems, new schedules, and various specific equipment. This phase includes the training of personnel before the completion of the project to identify issues and correct them to enable a smooth transition to operations and the close out of the project.
  - **90 Contingency** – A funding source to address general project risks, such as market fluctuations and changes in regulatory requirements. It also covers unforeseen expenses and cost estimate variances.
- Project Type** – A category name used to identify projects of a similar nature. Sound Transit has four project types:
- **Administrative** – Projects that support administration of the agency. Most of these costs are capitalized with the assets produced by projects or expensed as transit operating costs. Remaining costs are treated as general and administrative expenses. Examples: Information Technology Program, Environmental Mitigation Monitoring & Maintenance, Surplus Property Disposition
  - **Enhancement** – Projects that improve operating efficiency and effectiveness, improve rider experience, increase system functionality, or reduce operating costs. Examples: Noise Abatement, Signage Improvements, OMF Energy Efficiency
  - **State of Good Repair** – Projects that extend the life of existing system assets and replace those at the end of their useful life; investment in maintaining assets in a state of good repair. Examples: Small Works Program, Link CCTV System Upgrade, Sounder Vehicle Overhaul Program.
  - **System Expansion** – Projects that expand the current regional transit system including planning, design, and construction of light rail, commuter rail, and express bus transit infrastructure. Examples: East Link Extension, Tukwila Station, Fare Collection.

**Proposed Annual Budget** – The initial annual operating and project budget as submitted by the CEO to the Board for its consideration and adoption.

**Proposed Transit Improvement Plan (TIP)** – The TIP is the cumulative total of authorized project allocations for all active projects. The proposed TIP is the initial submission to the Board for their review and adoption.

**Purchased Transportation** – Transportation service provided to a public transit agency from a public or private transportation provider, based on a written contract.

**Realignment** – Process to modify the agency's capital program to assist with affordability issues. The Board established a flexible realigned capital program in Resolution No. R2021-05 on August 5, 2021, with an affordable schedule and target schedule.

**Re-baselined Budget** – Board adopted change to a previously adopted baseline budget. Occurs when new scope elements have been included in a project that were not previously part of the project baseline. In order to maintain clear cost management accountability, projects are not re-baselined when project cost elements are higher than previously estimated.

**Reserve** – Cash set aside to support unplanned expenses, such as the deductible for an insured loss or a period of operating expenses in the case of lost revenues.

**Revenues or Inflows of Resources** – Acquisitions of net position by the entity that is applicable to the reporting period. Operating Revenues include primarily passenger fares. Non-Operating Revenues include items such as taxes and investment income.

**Revenue Vehicle Hours** – The number of hours that a vehicle is in revenue service and there is a reasonable expectation of carrying passengers (includes layover time, but not deadhead).

**Revenue Vehicle Miles** – The number of miles that a vehicle is in revenue service and there is a reasonable expectation of carrying

passengers (includes layover time, but not deadhead).

**ROW (Right-of-Way)** – A right-of-way is a right to make a way over a piece of land, usually to and from another piece of land. A right of way is a type of easement granted or reserved over the land for transportation purposes. Also used to describe the land on which a railroad line, road, or utility is built.

**ROWI (Right-of-Way Index)** - ROWI forecast is applied to property acquisition costs using an assessed valuation forecast for the Sound Transit District produced by an independent third party.

**RRIF (Railroad Rehabilitation & Improvement Financing)** – Under this program the Department of Transportation is authorized to provide direct loans and loan guarantees up to \$35.0 billion to finance development of railroad infrastructure.

**Sales & Use Tax** – A 1.4 percent tax levied on the sales of eligible items within the boundaries of the Sound Transit District.

**SCADA (Supervisory Control and Data Acquisition)** – A centralized system to control signals, systems, and substations on Sound Transit's light rail system. The system also provides real-time location data to a control center.

**Service Hours (also called Platform Hours)** – For any mode, the total time the operator operates the vehicle, including revenue service (scheduled route, special event, and layover time) and non-revenue service (pullout and pull-in times from first/last stop to garage).

**Service Implementation Plan (SIP)** – Board-adopted document that details six-year transit mode service levels and operating expenses. SIP is a planning document and does not constitute authorization for expenditure of funds.

**Service Miles (also called Platform Miles)** – For any mode, the total miles traveled by a vehicle from pullout of garage/yard to return to garage/yard at end of revenue service, including any layover time and time when not carrying passengers.

**Smart Card** – A small card, usually plastic, with an imbedded computer chip good for one or more trips that is usually altered by a fare collection machine removing some or all of the stored value as each trip is taken.

**SODO** – The general area south of downtown Seattle; also, the name of one of Sound Transit's light rail stations located in that neighborhood.

**SOGR (State of Good Repair)** – Sound Transit (ST) has committed to maintain SOGR assets on or above the federal SOGR standards. ST has a 40-year rolling SOGR forecast based on ST's asset management program and planning. ST SOGR is jointly defined based on the Federal Transit Authority (FTA) definitions and informed by SOGR grant eligibility guidelines.

**Sound Move** – Voter-approved plan (1996) to build a high-capacity public transit system in the Central Puget Sound.

**Sound Transit** – The Central Puget Sound Regional Transit Authority.

**SPI (Schedule Performance Index)** – A measure of schedule efficiency on a project. It is the ratio of earned value (EV) to planned value (PV).

**SR (State Route)** - Usually a road either numbered or maintained by a sub-national state or province.

**ST2 (Sound Transit 2)** – The second phase (voter-approved in 2008) of Sound Transit's plan for mass transit expansion.

**ST3 (Sound Transit 3)** – The third phase (voter-approved in 2016) of Sound Transit's plan for mass transit expansion.

**ST ART (Sound Transit Art Program)** – Program to incorporate public art into Sound Transit systems and facilities that will reflect

the communities served and enhance the customer experience.

**Stride** – Sound Transit's future Bus Rapid Transit service providing limited-stop regional service connecting riders with major urban and employment centers in King County. Bus Rapid Transit service will utilize new park-and-ride lots, transit centers, and high occupancy vehicle (HOV) access ramps.

**STU (Sound Transit University)** – Program providing a range of training courses, both on-site and off-site, for Sound Transit employees to improve professional and technical skills.

**Subarea** – Five subareas of the Sound Transit District defined for planning and budgeting purposes consisting of Snohomish County, North King County, East King County, South King County, and Pierce County.

**System Plan** – (see Sound Move).

**Target Schedule** – The schedule established in Appendix B of Resolution No. R2021-05 in which Tier 1 and Tier 2 projects do not have a funding delay.

**TIFIA (Transportation Infrastructure Finance and Innovation Act)** – A direct loan, loan guarantee, and standby line of credit program allowing the USDOT to provide credit assistance of up to 33 percent of the construction costs of a regionally or nationally significant surface transportation project. Loans are made at U.S. Treasury rates and may be repaid over as long as 35 years after substantial completion of the project.

**TIP (Transit Improvement Plan)** – The cumulative total of authorized project allocations for all active projects/programs. The TIP contains information on scope and budget as well as changes in budget and schedule.

**TOD (Transit-Oriented Development)** – The development of residential, commercial, and retail uses within walking distance of a transit station or stop.

**TPSS (Traction Power Sub Station)** – A wayside unit that converts electric power from the form provided by the public utility to an appropriate voltage, current type, and frequency to supply traction power to the motor of the light rail vehicle through the overhead catenary.

**Transit mode** – A system for carrying transit passengers described by specific right-of-way, technology, and operational features, such as light rail, commuter rail, bus, or streetcar.

**TVM (Ticket Vending Machine)** – Automated equipment located at customer facilities that enable the purchase of fare media for access to the Sound Transit transportation system.

**UAC (Unallocated Contingency)** – This is used to address general project-wide cost risks and uncertainties.

**UPS (Uninterrupted Power Supply)** - is a type of continual power system that provides automated backup electric power when the input power source or main power fails.

**UW (University of Washington)** - This is one of many institutions in the state of Washington.

**Variance** – The difference between planned and actual numbers.

**WSDOT (Washington State Department of Transportation)** - An agency, led by a Secretary and overseen by the Governor, is a Washington governmental agency that constructs, maintains, and regulates the use of the state's transportation infrastructure.

**YOE (Year of Expenditure)** – Refers to the representation of a projects' cost inclusive of an annual inflationary factor calculation.





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