

# 2024 Financial Plan & Adopted 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 \$3.1 billion 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 year end 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 2024 budget allocates \$20 million to operate the Tacoma T Line including a full year of the Hilltop Link Extension; \$206 million for the East Link Extension project including the Starter Line opening in spring 2024; and \$247 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 S and SR 522 is expected to open in 2028 and I-405 N in 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.

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 since then, we 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.

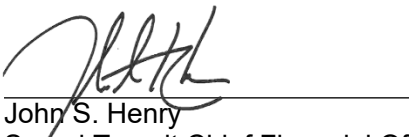
This budget also captures ongoing expenditures on our major capital projects, which extend out for two decades. We currently have four major light rail capital projects under construction (East Link, Lynnwood, Federal Way, and Downtown Redmond Link Extensions) totaling more than \$10 billion. In 2024 alone, \$844 million in capital dollars have been allocated within the 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,



Goran Sparrman  
Sound Transit Interim Chief Executive Officer



John S. Henry  
Sound Transit Chief Financial Officer

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# Long-Range Financial Plan

Sound Transit’s Long-Range Financial Plan 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 financial plan in accordance with the Federal Transit Administration’s “Guidance for Transit Financial Plans” and maintains the plan on a modified cash basis. The financial plan 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 financial plan 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 financial plan 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 financial plan 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 financial plan 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 financial plan 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 (such as cash balances and debt service coverage ratios) over the long-range planning horizon.

The diagram below illustrates the concept of this model.

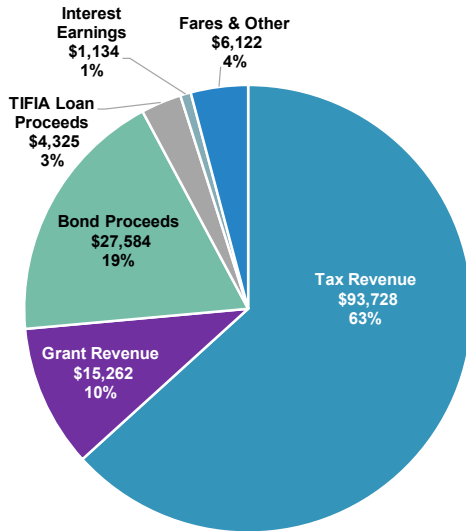
## KEY ELEMENTS OF THE LONG-RANGE FINANCIAL PLAN



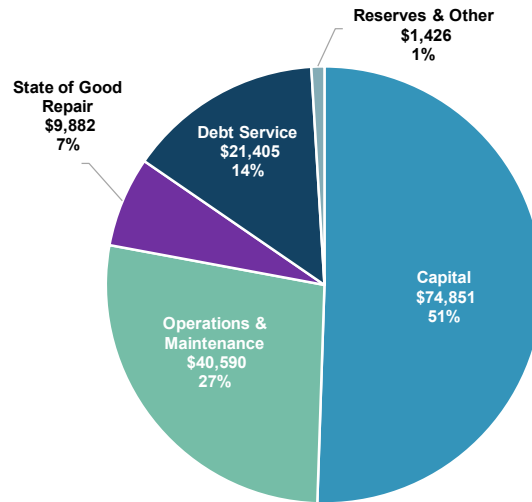
## Sources and uses of funds

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	2.5%
Grant Revenue	\$ 15,145	\$ 15,262	\$ 117	0.8%
Fare Revenue	\$ 6,436	\$ 5,505	\$ (931)	-16.9%
Other Revenue	\$ 716	\$ 616	\$ (100)	-16.2%
Interest Earnings	\$ 801	\$ 1,134	\$ 333	29.4%
Bonds & TIFIA Proceeds, Cash	\$ 31,140	\$ 31,908	\$ 768	2.4%
<b>Total (2017 - 2046)</b>	<b>\$ 145,625</b>	<b>\$ 148,154</b>	<b>\$ 2,529</b>	<b>1.7%</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 consultant 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 of assessed property value.

### Fall 2023 update

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

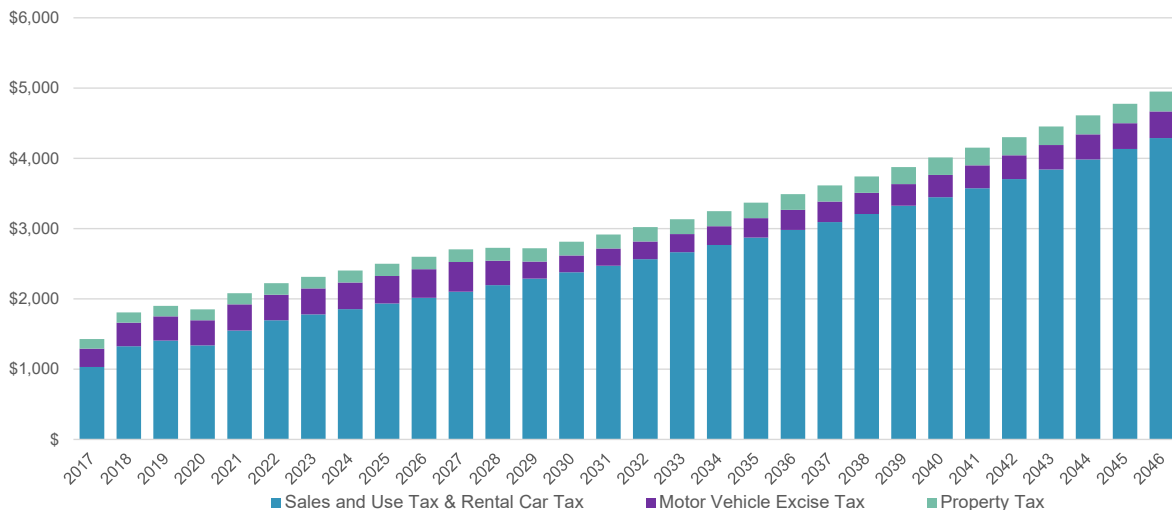
- \$2.1 billion increase to sales tax due to projected increases in regional growth and higher inflation assumptions than anticipated in Spring 2023, when an economic slowdown was expected.
- \$250 million increase in MVET primarily due to higher inflation assumptions than anticipated in Spring 2023.
- \$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 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 financial plan through 2017 to 2046, approximately \$3.8 billion or 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:

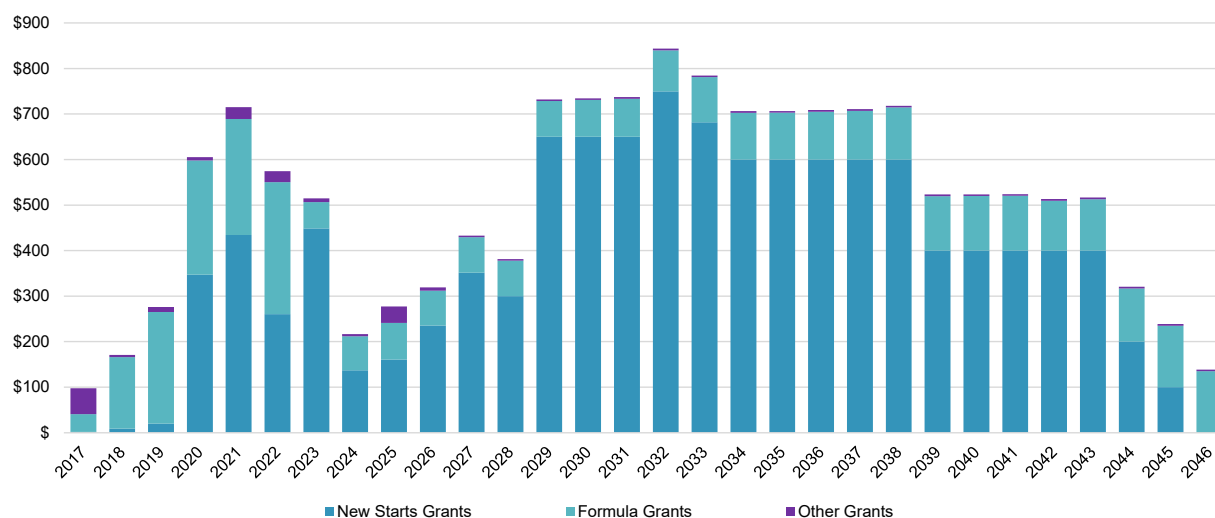
- Lynnwood Link Extension was awarded an FFGA of \$1.172 billion plus \$54 million in section 165 grants
- Federal Way Link Extension was awarded an FFGA of \$790 million plus \$61 million in section 165 grants
- Hilltop Tacoma Link Extension was awarded a \$75 million Small Starts Grant Agreement.
- 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 or 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)



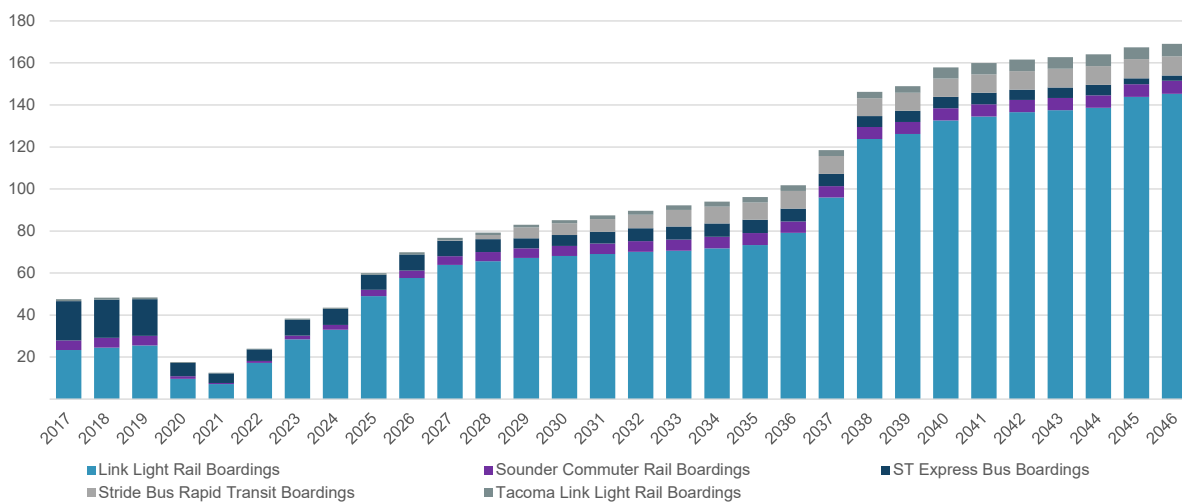
## Ridership and fare revenue

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

### 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 financial plan 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.

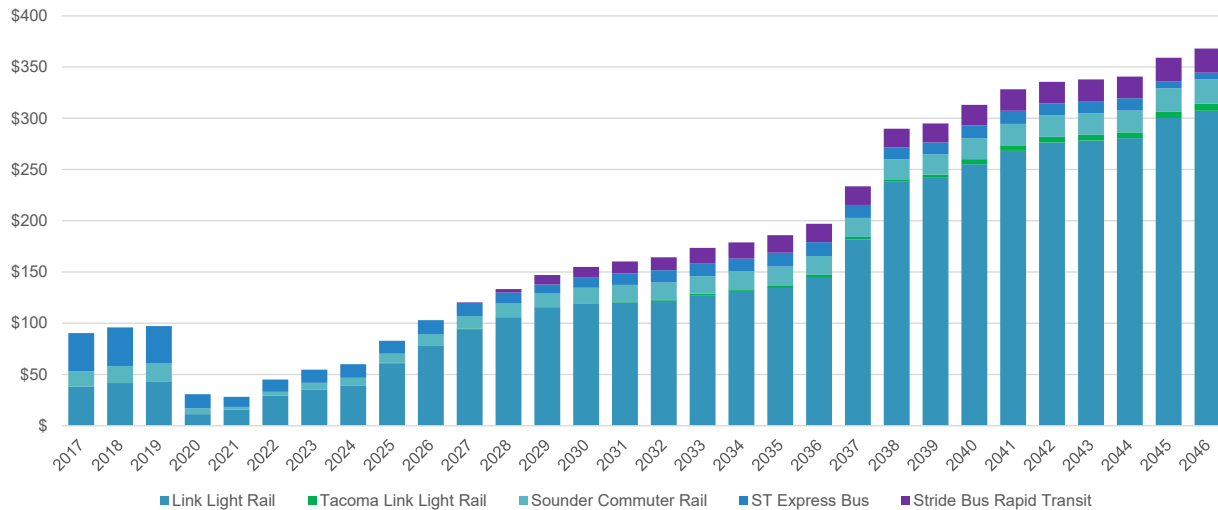
- Effective September 1, 2022, riders age of 18 or under are no longer required to pay a fare.
- Fare changes will occur as directed by the Board to comply with fare policy.
- Allocation of regional fare revenue to Sound Transit from collections through the ORCA card system is a stored value smart card 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 or 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  
(YOES\$ 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 or 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 financial plan 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 financial plan 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 financial plan 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 SOGR), 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 financial plan which are not specific to a transit mode include:

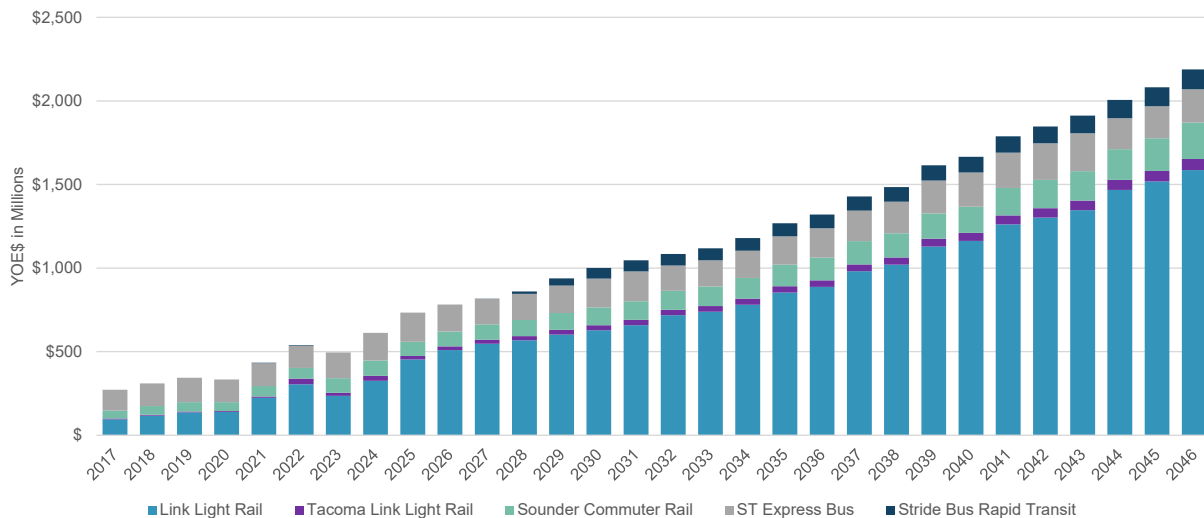
- Administrative costs related to Sound Transit's capital program. These are costs from capital project staff that are not directly charged to the capital project. They include items such as sick and vacation time that are not considered a direct project capital cost.
- Revenue collection fees: The state 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 or 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 financial plan 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 section of the financial plan 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.

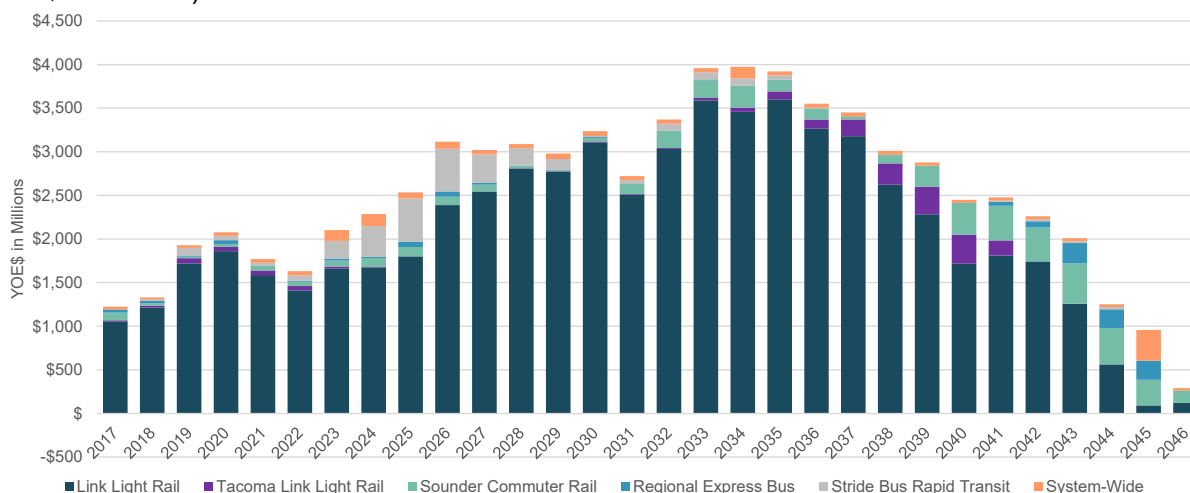
As shown in the graph below, light rail expenditures make up most of the capital spending plan from 2017 to 2046.

## Fall 2023 update

Capital expenditures increased \$1.9 billion or 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 (Resolution No. 2023-18)

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 financial plan projects expenditures for the repair and replacement of key operating assets through 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 financial plan projections with an annual 2.0% interest rate assumption on any earnings.

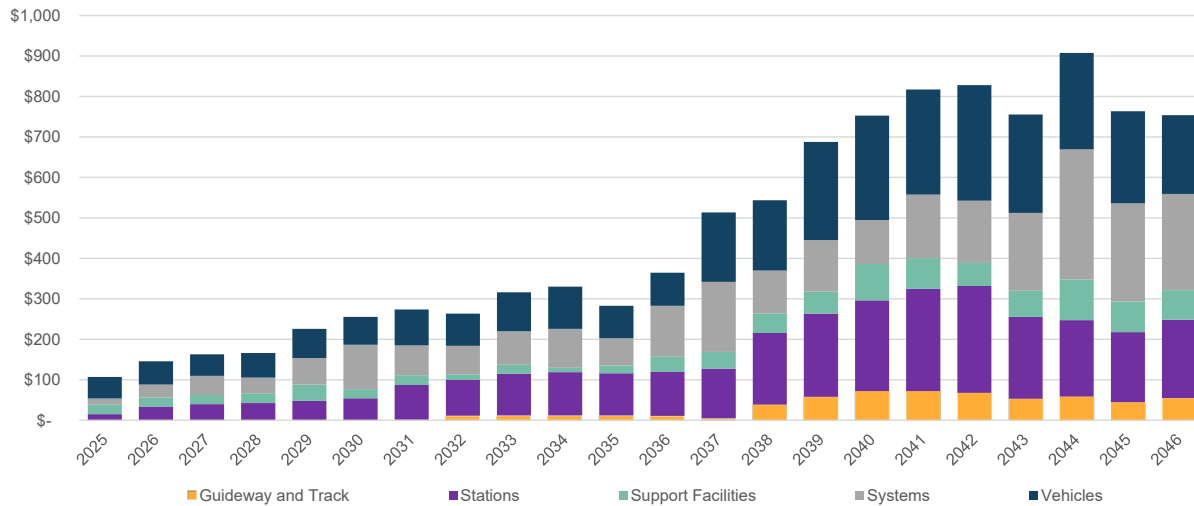
The replacement date for assets follows generally accepted principles for the useful life of transit facilities and equipment. For buses the industry standard is a 12-year replacement cycle, for Sounder and light rail vehicles, the cycles are from “Methodology for Projecting Rail Transit Rehabilitation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

### Fall 2023 update

The cost to repair and replace key operating assets has increased \$174 million or 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 or 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 financial plan 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 voter-approved financial policies, Sound Transit’s net revenues (after deducting operating expenses) may not fall below 1.5 times our total debt service in any given year. This key affordability metric is referred to as the agency’s net debt service coverage ratio (DSCR) and is an important measure of the agency’s financial health, conveying our ability to pay back debt.

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



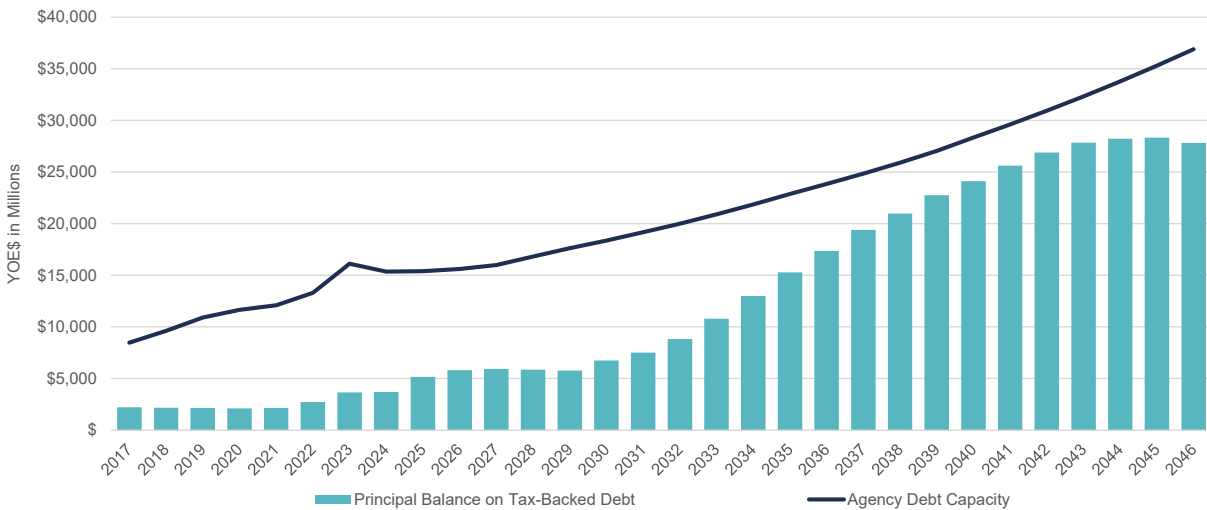
## Capacity

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.

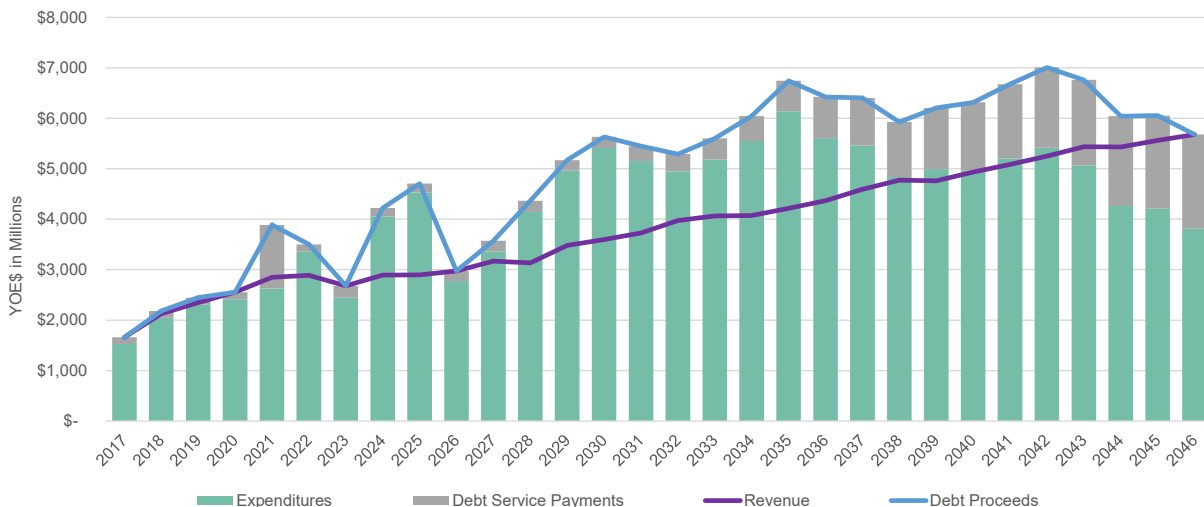
### DEBT CAPACITY 2017 — 2046 (YOES\$ in millions)



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 financial plan 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 financial plan meets all criteria stated in the ST3 Financial Policies.

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

Sound Transit regularly conducts stress tests on the financial plan 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 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 financial plan 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 financial plan 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 financial plan assumed that 80% of riders would board with fare media. However, over the past two years, this rate is only 55%. The financial plan 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 financial plan. 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 financial plan 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 financial plan 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 financial plan 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 financial plan 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 financial plan and could potentially increase the agency's financial risk.
- **Operations and maintenance expenditures.** The financial plan 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 (like 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 financial plan, thus reducing financial capacity and flexibility.
- **State of good repair.** The financial plan 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 \$3.1 billion.

Sound Transit estimates to receive \$2.9 billion in revenues and other financing sources in 2024. The decrease of \$1.2 billion or 30.1% compared to 2023 actual 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 \$7.6 million or 14.6% higher than 2023 actual, 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 \$638.1 million is up 37.0% compared to the 2023 actual 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, an increase of \$380.2 million or 20.6% compared to the 2023 actual. 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. Enhancement (ENH), SOGR, and administrative projects are prioritized and funded to support agency priorities. Based on Realignment guidance, \$2.0 billion or 87.6% of the total projects budget (excluding charges to transit modes) is to continue with planning, design, and build-out of the system expansion program. An additional \$124.2 million is budgeted to enhance, replace, 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 \$152.2 million.

Other expenses budget totals \$237.0 million for 2024, a decrease of \$38.5 million or 14.0% compared to the 2023 actual. 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, \$20.2 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 \$17.4 million for leases & subscription-based information technology arrangements (SBITA) amortization and interest expense, \$19.0 million for agency contingency, and \$612.9 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 \$199.3 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 \$3.1 billion. The agency's unrestricted cash balance is estimated to be \$4.1 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>Actual<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	\$ 1,741,333	\$ 1,839,015
Motor Vehicle Excise Tax	359,205	381,233	380,679	381,727
Rental Car Tax	4,386	3,980	4,903	4,879
Property Tax	163,648	167,308	167,305	170,000
Passenger Fare Revenues	45,133	52,379	51,858	59,434
Federal Grants	573,945	282,172	541,385	216,715
Local & State Contributions <sup>4</sup>	3,417	860	33,022	-
Investment Income	(15,754)	40,409	211,003	115,042
Miscellaneous Revenues	14,885	10,882	16,005	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>\$ 4,142,140</b>	<b>\$ 2,896,812</b>
<b>Expenses &amp; Outlays</b>				
Link	\$ 180,800	\$ 235,833	\$ 231,823	\$ 341,956
Souder	62,029	88,050	72,677	108,205
ST Express	131,047	153,027	148,687	168,712
Tacoma Link	7,605	17,220	12,706	19,252
<b>Subtotal Transit Modes</b>	<b>\$ 381,481</b>	<b>\$ 494,130</b>	<b>\$ 465,893</b>	<b>\$ 638,125</b>
<b>Projects</b>				
System Expansion	\$ 1,604,007	\$ 2,047,854	\$ 1,656,094	\$ 1,951,540
Enhancement	13,889	52,541	26,659	52,092
State of Good Repair	21,897	51,682	31,965	72,138
Administrative	113,450	153,656	133,000	152,186
Charges to Transit Modes <sup>5</sup>	(6,414)	(20,616)	(11,665)	(28,689)
<b>Subtotal Projects</b>	<b>\$ 1,746,830</b>	<b>\$ 2,285,118</b>	<b>\$ 1,836,052</b>	<b>\$ 2,199,268</b>
<b>Others</b>				
Debt Service	\$ 132,786	\$ 229,384	\$ 225,496	\$ 179,744
Tax Collection & Fees	21,118	26,228	24,791	20,248
Contributions to Partner Agencies	5,000	5,000	5,000	
Leases & SBITA Amortization and Interest Expense	16,254	21,373	19,617	17,375
Agency Contingency		10,643		19,000
Other Non Operating Expenses	660	598	557	613
<b>Subtotal Others</b>	<b>\$ 175,817</b>	<b>\$ 293,226</b>	<b>\$ 275,461</b>	<b>\$ 236,980</b>
<b>Total Expenses &amp; Outlays</b>	<b>\$ 2,304,128</b>	<b>\$ 3,072,473</b>	<b>\$ 2,577,406</b>	<b>\$ 3,074,373</b>
<b>Projected Unrestricted Cash Balance as of 1/1/2024</b>				<b>\$ 4,274,293</b>
Total Revenue & Other Financing Sources				2,896,812
Total Expenses & Outlays				(3,074,373)
Reserves				(21,753)
<b>Projected Unrestricted Cash Balance as of 12/31/2024</b>				<b>\$ 4,074,979</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 actual 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.

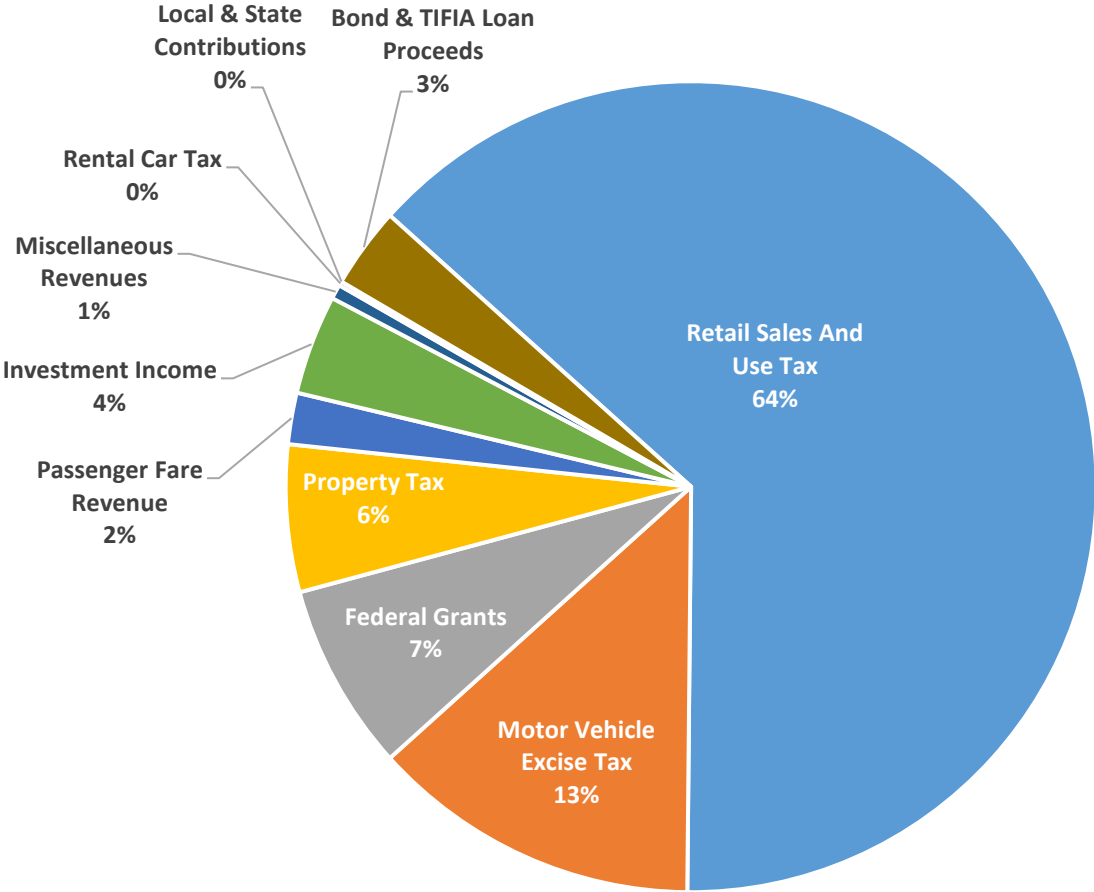
# Revenues & Other Financing Sources

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 10.9% or \$344.0 million from 2023 actual results. The decrease is mainly due to lower federal grants following the accelerated receipt of grant revenues in 2023. Sound Transit received \$115 million of new Section 165 grant funding in 2023 for the Lynnwood and Federal Way Link extensions. An additional amount of \$150 million of the Lynnwood Link Full Funding Grant Agreement was appropriated in 2023, of which Sound Transit drew down \$136M. Additionally, investment income is budgeted to be \$96.0 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 30.1% or \$1.3 billion from 2023 actual results.

REVENUES AND OTHER FINANCING SOURCES





## **Retail Sales and Use Tax**

The 2024 budget of \$1.8 billion is 5.6% or \$97.7 million above 2023 actual results. The 2024 budget was developed using forecasted economic metrics such as inflation and household income. Retail sales and use tax accounts for 63.5% of total budgeted revenues and financing sources in 2024.

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

The 2024 budget of \$381.7 million is 0.3% or \$1.0 million above 2023 actual results. The 2024 budget was developed using forecasted economic metrics such as inflation and trends in vehicle purchases. MVET accounts for 13.2% of total budgeted revenues and financing sources in 2024.

## **Rental Car Tax**

Sound Transit receives 0.8% on rental car transactions within the Sound Transit district. The 2024 budget of \$4.9 million is 0.5% or \$0.02 million below 2023 actual results. The decrease in the 2024 budget is due to revenue in Q4 of 2023 exceeding original expectations used to develop the budget. Rental car tax accounts for 0.2% of total budgeted revenues and financing sources 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 \$170.0 million is 1.6% or \$2.7 million above 2023 actual results reflecting the final 2024 property tax levy and assessed valuation data. Property tax accounts for 5.9% of total budgeted revenues and financing sources in 2024.

## **Federal Grants**

The 2024 federal grant funding budget of \$216.7 million is 60.0% or \$324.7 million below 2023 actual results primarily due to receiving grant funds earlier than anticipated in 2023 and decreases in project spending as Lynnwood Link Extension reaches revenue service. Sound Transit received \$115 million of new Section 165 grant funding in 2023 for the Lynnwood and Federal Way Link extensions. An additional amount of \$150 million of the Lynnwood Link Full Funding Grant Agreement was appropriated in 2023, of which Sound Transit drew down \$136 million.

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 and financing sources 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. 2023 State and Local Contributions were \$33.0M, so the 2024 budget is a reduction of \$33.0 million from 2023 actual results.

## **Passenger Fare Revenue**

The 2024 budget of \$59.4 million is 14.6% or \$7.6 million above 2023 actual results, 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. Passenger fares account for 2.1% of total budgeted revenues and financing sources in 2024.

## **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 45.5% or \$96.0 million below 2023 actual results. Investment income accounts for 4.0% of total budgeted revenues and financing sources 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 4.3% or \$0.7 million above 2023 actual results primarily due to 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 and financing sources 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 \$638.1 million, which is \$172.2 million or 37.0% higher than 2023 actuals.

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 Actual	2024 Budget	Actual to Budget \$ Change	Actual to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 15,964	\$ 26,017	\$ 25,682	\$ 33,517	\$ 7,834	30.5%
Benefits	10,756	17,602	18,240	22,290	4,050	22.2%
<b>Subtotal</b>	<b>26,720</b>	<b>43,619</b>	<b>43,923</b>	<b>55,807</b>	<b>11,884</b>	<b>27.1%</b>
<b>Services</b>						
Facilities Maintenance	5,401	10,352	6,229	13,702	7,472	120.0%
DSTT Fees to KCM	(1,320)	-	992	-	(992)	-100.0%
Security & Safety	35,082	41,958	43,100	57,014	13,914	32.3%
Vehicle Maintenance	15,199	19,039	14,683	19,918	5,235	35.7%
Fare Vending Machine/ORCA Service	8,104	4,556	(1,371)	5,215	6,586	480.3%
Vertical Transportation	11,093	11,287	12,339	16,081	3,742	30.3%
Consulting Services	1,949	13,157	5,456	19,794	14,338	262.8%
Other Services	5,860	5,724	3,716	5,704	1,988	53.5%
<b>Subtotal</b>	<b>81,369</b>	<b>106,073</b>	<b>85,144</b>	<b>137,427</b>	<b>52,283</b>	<b>61.4%</b>
<b>Materials &amp; Supplies</b>	<b>17,759</b>	<b>22,455</b>	<b>19,028</b>	<b>25,189</b>	<b>6,162</b>	<b>32.4%</b>
<b>Utilities</b>	<b>8,045</b>	<b>8,751</b>	<b>8,979</b>	<b>14,234</b>	<b>5,256</b>	<b>58.5%</b>
<b>Insurance</b>	<b>13,955</b>	<b>22,576</b>	<b>19,459</b>	<b>34,116</b>	<b>14,657</b>	<b>75.3%</b>
<b>Taxes</b>	<b>2,245</b>	<b>2,354</b>	<b>2,387</b>	<b>2,391</b>	<b>4</b>	<b>0.2%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	185,752	231,914	243,467	284,821	41,354	17.0%
Paratransit	2,278	3,185	2,752	4,200	1,448	52.6%
<b>Subtotal</b>	<b>188,030</b>	<b>235,099</b>	<b>246,219</b>	<b>289,021</b>	<b>42,802</b>	<b>17.4%</b>
<b>Miscellaneous</b>	<b>109</b>	<b>1,174</b>	<b>1,328</b>	<b>1,844</b>	<b>516</b>	<b>38.8%</b>
<b>Leases &amp; Rentals</b>	<b>892</b>	<b>1,008</b>	<b>897</b>	<b>985</b>	<b>88</b>	<b>9.8%</b>
<b>Expense Transfers</b>						
Transfer to Capital Projects	(3,299)	-	(3,166)	-	3,166	100.0%
Operations Department	10,853	-	-	-	-	0.0%
Administrative Department	25,089	30,405	26,865	48,422	21,557	80.2%
Operating Projects Transferred from TIP	9,712	20,616	14,831	28,689	13,857	93.4%
<b>Subtotal</b>	<b>42,357</b>	<b>51,021</b>	<b>38,530</b>	<b>77,111</b>	<b>38,581</b>	<b>100.1%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 381,481</b>	<b>\$ 494,130</b>	<b>\$ 465,893</b>	<b>\$ 638,125</b>	<b>\$ 172,232</b>	<b>37.0%</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 King County Metro.

Overall, 2024 budget includes new service openings in Spring and Fall, 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 of vertical conveyances, and more operating projects to overhaul the aging vehicles in its fleet. Consulting services expenses include 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 actual 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 Actual	2024 Budget	Actual to Budget \$ Change	Actual to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 8,211	\$ 14,191	\$ 13,531	\$ 20,157	\$ 6,627	49.0%
Benefits	5,532	9,608	9,606	13,407	3,800	39.6%
<b>Subtotal</b>	<b>13,743</b>	<b>23,799</b>	<b>23,137</b>	<b>33,564</b>	<b>10,427</b>	<b>45.1%</b>
<b>Services</b>						
Facilities Maintenance	912	2,038	858	5,651	4,793	558.3%
DSTT Fees to KCM	(1,320)	-	992	-	(992)	-100.0%
Security & Safety	26,532	31,304	32,589	45,304	12,715	39.0%
Vehicle Maintenance	-	468	-	575	575	0.0%
Fare Vending Machine/ORCA Service	5,286	3,415	(896)	4,269	5,164	576.6%
Vertical Transportation	10,486	11,014	11,526	14,270	2,745	23.8%
Consulting Services	1,635	10,311	4,620	14,920	10,301	223.0%
Other Services	4,890	4,441	2,390	4,343	1,954	81.8%
<b>Subtotal</b>	<b>48,421</b>	<b>62,991</b>	<b>52,078</b>	<b>89,333</b>	<b>37,254</b>	<b>71.5%</b>
<b>Materials &amp; Supplies</b>	<b>10,219</b>	<b>9,946</b>	<b>10,002</b>	<b>12,553</b>	<b>2,551</b>	<b>25.5%</b>
<b>Utilities</b>	<b>6,478</b>	<b>6,701</b>	<b>7,300</b>	<b>11,981</b>	<b>4,682</b>	<b>64.1%</b>
<b>Insurance</b>	<b>7,432</b>	<b>12,650</b>	<b>12,087</b>	<b>21,295</b>	<b>9,209</b>	<b>76.2%</b>
<b>Taxes</b>	<b>833</b>	<b>939</b>	<b>1,029</b>	<b>968</b>	<b>(61)</b>	<b>-5.9%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	59,796	83,259	94,818	121,000	26,182	27.6%
Paratransit	2,278	2,935	2,638	3,700	1,062	40.2%
<b>Subtotal</b>	<b>62,074</b>	<b>86,194</b>	<b>97,456</b>	<b>124,700</b>	<b>27,244</b>	<b>28.0%</b>
<b>Miscellaneous</b>	<b>27</b>	<b>634</b>	<b>670</b>	<b>914</b>	<b>244</b>	<b>36.4%</b>
<b>Leases &amp; Rentals</b>	<b>105</b>	<b>148</b>	<b>122</b>	<b>162</b>	<b>40</b>	<b>32.3%</b>
<b>Expense Transfers</b>						
Operations Department	6,638	-	-	-	-	0.0%
Administrative Department	16,738	19,316	17,126	26,232	9,107	53.2%
Operating Projects Transferred from TIP	8,093	12,514	10,817	20,253	9,437	87.2%
<b>Subtotal</b>	<b>31,469</b>	<b>31,830</b>	<b>27,942</b>	<b>46,486</b>	<b>18,543</b>	<b>66.4%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 180,800</b>	<b>\$ 235,833</b>	<b>\$ 231,823</b>	<b>\$ 341,956</b>	<b>\$ 110,133</b>	<b>47.5%</b>

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

## Link 2024 Budget Highlights

The 2024 budget for Link light rail is 47.5% higher than 2023, increasing from \$231.8 million to \$342.0 million. The 2024 budget plans for:

- Services to increase \$37.3 million or 71.5% primarily due to increasing private security costs and consulting costs related to the planned openings.
- Purchased Transportation Services to increase by \$27.2 million or 28.0% due to high staffing vacancies in 2023, annual partner rate increases, and planned openings.
- Salaries & Benefits to increase \$10.4 million or 45.1% from increasing agency staff.
- Insurance to increase by \$9.2 million or 76.2%. This is driven by increased assets and associated liabilities as planned openings goes into operation.

## 2024 LINK PERFORMANCE STATISTICS

	2022 Actual <sup>1</sup>	2023 Budget	2023 Actual <sup>1</sup>	2024 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	424,518	442,500	406,385	599,871	47.6%
Revenue Vehicle Miles Operated	8,161,148	9,257,000	8,252,515	12,212,215	48.0%
Trips Operated	104,574	95,500	100,976	177,068	75.4%
<b>Service Consumed</b>					
Total Boardings <sup>2</sup>	23,576,000	28,317,035	26,877,419	32,998,100	22.8%
Average Weekday Boardings	133,177	90,650	90,912	106,050	16.7%
<b>SERVICE PERFORMANCE MEASURES</b>					
Total Boardings/Revenue Vehicle Hour	55.5	64.0	66.1	55.0	-16.8%
Total Boardings/Trip	225.4	296.5	266.2	186.4	-30.0%
Percentage of Scheduled Trips Operated	94.6%	≥ 98.5%	99.0%	≥ 98.5%	N/A
Headway Performance	98.0%	≥ 90.0%	95.0%	≥ 90.0%	N/A
Customer Complaints/100,000 Boardings	7.0	< 15.0	22.0	< 15.0	N/A
<b>FINANCIAL PERFORMANCE MEASURES</b>					
Fare Revenues <sup>3</sup>	\$29,116,471	\$33,568,717	\$32,343,453	\$38,882,450	20.2%
Operating costs (less Lease & Rentals and Paratransit)	\$180,799,954	\$236,340,396	\$229,062,196	\$336,484,605	46.9%
Cost/Revenue Vehicle Hour	\$425.89	\$534.10	\$563.66	\$560.93	-0.5%
Cost/Revenue Vehicle Mile	\$22.15	\$25.53	\$27.76	\$27.55	-0.7%
Cost/Boarding	\$7.67	\$8.35	\$8.52	\$10.20	19.6%
Farebox Recovery	16.1%	14.2%	14.1%	11.6%	-18.2%

<sup>1</sup> 2023 Actuals are preliminary and unaudited

<sup>2</sup> Total Boardings exclude Paratransit

<sup>3</sup> Fare Revenues exclude Park & Ride Parking Revenue

## Link Statistics Highlights

With the planned openings of Lynnwood Link Extension, South Bellevue and Redmond Technology Stations in 2024:

- Revenue vehicle hours operated are expected to increase to 599,871, an increase of 47.6% over the 2023 actuals. Cost per revenue vehicle hour is expected to decrease from \$563.66 to \$560.93.
- Ridership is budgeted at 106,050 average weekday boardings, an increase of 16.7% over the 2023 actuals. Annual boardings are budgeted at 33.0 million, an increase of 22.8% over 2023 actuals. The cost per boarding is expected to increase from \$8.52 to \$10.20.
- Fare revenues are expected to increase by 20.2% from increased ridership and operating expenses are increasing by 46.9%. As a result, the farebox recovery decreases from 14.1% to 11.6%.

## Sounder Commuter Rail

Sounder commuter rail spans 3 counties and serves commuters making their way between Lakewood in the south and Everett in the north. Sounder 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 Sounder 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 2023, Sounder increased its fleet size, from 81 vehicles to 89 vehicles by end of year, in support of the planned frequency increase of vehicle overhauls under operating projects. These vehicle additions drove increased insurance premiums and associated maintenance costs in 2023. Administrative department costs increases are a result of the increase in the number of Fare Ambassadors.

Fare vending services' 2023 actual includes an adjustment to reclassify 2022 costs from Sounder 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 Actual	2024 Budget	Actual to Budget \$ Change	Actual to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 2,189	\$ 4,740	\$ 4,721	\$ 5,408	\$ 687	14.6%
Benefits	1,475	3,203	3,352	3,598	246	7.4%
<b>Subtotal</b>	<b>3,664</b>	<b>7,943</b>	<b>8,073</b>	<b>9,007</b>	<b>934</b>	<b>11.6%</b>
<b>Services</b>						
Facilities Maintenance	2,079	3,756	2,311	3,817	1,506	65.2%
Security & Safety	4,378	5,181	4,907	4,435	(472)	-9.6%
Vehicle Maintenance	15,147	18,316	14,651	19,003	4,353	29.7%
Fare Vending Machine/ORCA Service	443	170	(65)	257	322	498.6%
Vertical Transportation	439	171	606	1,106	500	82.4%
Consulting Services	261	1,595	520	1,945	1,425	273.8%
Other Services	807	645	1,092	597	(495)	-45.3%
<b>Subtotal</b>	<b>23,554</b>	<b>29,833</b>	<b>24,023</b>	<b>31,161</b>	<b>7,137</b>	<b>29.7%</b>
<b>Materials &amp; Supplies</b>	<b>7,093</b>	<b>11,540</b>	<b>8,207</b>	<b>11,697</b>	<b>3,490</b>	<b>42.5%</b>
<b>Utilities</b>	<b>1,053</b>	<b>1,232</b>	<b>1,043</b>	<b>1,273</b>	<b>230</b>	<b>22.1%</b>
<b>Insurance</b>	<b>6,270</b>	<b>8,957</b>	<b>6,571</b>	<b>11,608</b>	<b>5,036</b>	<b>76.6%</b>
<b>Taxes</b>	<b>1,158</b>	<b>1,116</b>	<b>1,048</b>	<b>1,124</b>	<b>76</b>	<b>7.3%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	11,599	14,191	15,316	17,252	1,936	12.6%
<b>Subtotal</b>	<b>11,599</b>	<b>14,191</b>	<b>15,316</b>	<b>17,252</b>	<b>1,936</b>	<b>12.6%</b>
<b>Miscellaneous</b>	<b>10</b>	<b>207</b>	<b>205</b>	<b>452</b>	<b>247</b>	<b>120.8%</b>
<b>Leases &amp; Rentals</b>	<b>691</b>	<b>722</b>	<b>712</b>	<b>712</b>	<b>0</b>	<b>0.0%</b>
<b>Expense Transfers</b>						
Operations Department	1,899	-	-	-	-	0.0%
Administrative Department	3,626	5,870	5,113	17,097	11,984	234.4%
Operating Projects Transferred from TIP	1,413	6,439	2,366	6,823	4,457	188.4%
<b>Subtotal</b>	<b>6,938</b>	<b>12,309</b>	<b>7,479</b>	<b>23,920</b>	<b>16,441</b>	<b>219.8%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 62,029</b>	<b>\$ 88,050</b>	<b>\$ 72,677</b>	<b>\$ 108,205</b>	<b>\$ 35,528</b>	<b>48.9%</b>

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

## Souder 2024 Budget Highlights

The 2024 budget for Souder is 48.9% higher than 2023, increasing from \$72.7 million to \$108.2 million. The 2024 budget plans for:

- Services to increase by \$7.1 million or 29.7% primarily due to restoring roundtrips, higher vehicle maintenance for a larger fleet. ST had 81 cars, added 8 new coaches at the end of 2023, and 3 cab cars pending acceptance testing in Q1 2024; totaling 92 cars for maintenance in 2024.
- Expense Transfers-Operating Projects Transferred from CIP to increase by \$4.5 million or 188.4% primarily due to continued activities planned under the Souder Vehicle Overhaul non-capital project expenses.
- Materials & Supplies increased by \$3.5 million or 42.5% primarily from increasing fuel prices and higher service levels.

## 2024 SOUNDER PERFORMANCE STATISTICS

	2022 Actual <sup>1</sup>	2023 Budget	2023 Actual <sup>1</sup>	2024 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	58,404	74,300	51,449	80,989	57.4%
Revenue Vehicle Miles Operated	1,821,643	2,213,400	1,649,586	2,412,673	46.3%
Trips Operated	6,979	7,100	7,666	7,739	1.0%
<b>Service Consumed</b>					
Total Boardings	1,209,871	1,737,126	1,659,623	2,311,931	39.3%
Average Weekday Boardings	4,763	6,800	6,035	9,002	49.2%
<b>SERVICE PERFORMANCE MEASURES</b>					
Total Boardings/Revenue Vehicle Hour	20.7	23.4	32.3	28.5	-11.5%
Total Boardings/Trip	173.4	244.7	216.5	298.7	38.0%
Percentage of Scheduled Trips Operated	96.7%	≥ 99.5%	99.0%	≥ 99.5%	N/A
On-time Performance	94.0%	≥ 95.0%	N/A <sup>2</sup>	≥ 95.0%	N/A
Customer Complaints/100,000 Boardings	25.6	< 15.0	20.0	< 15.0	N/A
<b>FINANCIAL PERFORMANCE MEASURES</b>					
Fare Revenues <sup>3</sup>	\$4,024,173	\$5,741,911	\$4,966,273	6,901,035	39.0%
Operating costs (less Leases & Rentals)	\$62,028,999	\$88,267,014	\$71,965,445	\$107,371,358	49.2%
Cost/Revenue Vehicle Hour	\$1,062.07	\$1,187.98	\$1,398.77	\$1,325.75	-5.2%
Cost/Revenue Vehicle Mile	\$34.05	\$39.88	\$43.63	\$44.50	2.0%
Cost/Boarding	\$51.27	\$50.81	\$43.36	\$46.44	7.1%
Farebox Recovery	6.5%	6.5%	6.9%	6.4%	-6.9%

<sup>1</sup> 2023 Actuals are preliminary and unaudited

<sup>2</sup> Data not available as of 3/1/24

<sup>3</sup> Fare Revenues exclude Park & Ride Parking Revenue

## Souder Statistics Highlights

- There will be 13 daily round trips between Seattle and Tacoma, 8 of which will go to Lakewood. There will also be 4 daily round trips between Seattle and Everett, 2 of which will start in September 2024. Souder is expected to deliver 80,989 service hours, a 57.4% increase from 2023.
- Ridership is expected to grow to 2.3 million total boardings annually with 9,002 boardings per weekday. Farebox recovery is projected to decrease from 6.9% to 6.4%. Cost per boarding will increase from \$43.36 to \$46.44.
- Souder cost per revenue vehicle hour is projected to decrease by 5.2%, from \$1,398.77 in 2023 to \$1,325.75 in 2024. The cost per revenue vehicle mile is projected to increase from \$43.63 in 2023 to \$44.50 in 2024.



## 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 Actual	2024 Budget	Actual to Budget \$ Change	Actual to Budget % Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 1,681	\$ 2,049	\$ 2,013	\$ 2,320	\$ 306	15.2%
Benefits	1,133	1,387	1,429	1,545	116	8.1%
<b>Subtotal</b>	<b>2,814</b>	<b>3,436</b>	<b>3,443</b>	<b>3,865</b>	<b>422</b>	<b>12.3%</b>
<b>Services</b>						
Facilities Maintenance	1,930	3,193	2,439	3,214	775	31.8%
Security & Safety	2,921	3,463	3,069	5,669	2,601	84.8%
Fare Vending Machine/ORCA Service	2,282	912	(400)	625	1,025	256.5%
Vertical Transportation	168	102	202	704	503	249.5%
Consulting Services	9	543	173	2,246	2,073	1199.6%
Other Services	109	245	150	177	27	18.2%
<b>Subtotal</b>	<b>7,419</b>	<b>8,459</b>	<b>5,633</b>	<b>12,636</b>	<b>7,003</b>	<b>124.3%</b>
<b>Materials &amp; Supplies</b>	<b>67</b>	<b>174</b>	<b>202</b>	<b>146</b>	<b>(56)</b>	<b>-27.5%</b>
<b>Utilities</b>	<b>382</b>	<b>471</b>	<b>415</b>	<b>562</b>	<b>147</b>	<b>35.3%</b>
<b>Insurance</b>	<b>8</b>	<b>347</b>	<b>285</b>	<b>520</b>	<b>235</b>	<b>82.4%</b>
<b>Taxes</b>	<b>253</b>	<b>292</b>	<b>307</b>	<b>290</b>	<b>(17)</b>	<b>-5.6%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	114,357	134,364	133,333	145,949	12,616	9.5%
<b>Subtotal</b>	<b>114,357</b>	<b>134,364</b>	<b>133,333</b>	<b>145,949</b>	<b>12,616</b>	<b>9.5%</b>
<b>Miscellaneous</b>	<b>16</b>	<b>248</b>	<b>240</b>	<b>286</b>	<b>46</b>	<b>19.3%</b>
<b>Leases &amp; Rentals</b>	<b>-</b>	<b>0</b>	<b>2</b>	<b>51</b>	<b>48</b>	<b>2072.8%</b>
<b>Expense Transfers</b>						
Operations Department	1,835	-	-	-	-	0.0%
Administrative Department	3,753	3,804	3,395	3,097	(299)	-8.8%
Operating Projects Transferred from TIP	144	1,432	1,432	1,312	(120)	-8.4%
<b>Subtotal</b>	<b>5,732</b>	<b>5,236</b>	<b>4,827</b>	<b>4,408</b>	<b>(419)</b>	<b>-8.7%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 131,047</b>	<b>\$ 153,027</b>	<b>\$ 148,687</b>	<b>\$ 168,712</b>	<b>\$ 20,025</b>	<b>13.5%</b>

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

### ST Express 2024 Budget Highlights

The 2024 budget for ST Express is 13.5% higher than 2023, increasing from \$148.7 million to \$168.7 million, largely from purchased transportation services increasing by \$12.6 million or 9.5% due to increase in partner rates and service levels.



## 2024 ST EXPRESS PERFORMANCE STATISTICS

	2022 Actual <sup>1</sup>	2023 Budget	2023 Actual <sup>1</sup>	2024 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	499,739	542,000	498,953	550,425	10.3%
Revenue Vehicle Miles Operated	9,915,626	10,455,400	9,821,562	10,617,919	8.1%
Trips Operated	427,875	444,000	421,231	450,902	7.0%
<b>Service Consumed</b>					
Total Boardings	6,846,567	7,497,294	8,567,940	7,700,029	-10.1%
Average Weekday Boardings	22,043	25,800	26,225	26,500	1.0%
<b>SERVICE PERFORMANCE MEASURES</b>					
Total Boardings/Revenue Vehicle Hour	13.7	13.8	17.2	14.0	-18.5%
Total Boardings/Trip	16.0	16.9	20.3	17.1	-16.0%
Percentage of Scheduled Trips Operated	98.3%	≥ 99.8%	98.0%	≥ 99.8%	N/A
On-time Performance	87.0%	≥ 85.0%	N/A <sup>2</sup>	≥ 85.0%	N/A
Customer Complaints/100,000 Boardings	18.0	< 15.0	14.0	< 15.0	N/A
<b>FINANCIAL PERFORMANCE MEASURES</b>					
Fare Revenues <sup>3</sup>	\$11,982,131	\$12,076,193	\$14,403,774	13,439,901	-6.7%
Operating costs (less Leases & Rentals)	\$131,047,108	\$153,461,099	\$148,684,728	\$168,609,912	13.4%
Cost/Revenue Vehicle Hour	\$262.23	\$283.14	\$297.99	\$306.33	2.8%
Cost/Revenue Vehicle Mile	\$13.22	\$14.68	\$15.14	\$15.88	4.9%
Cost/Boarding	\$19.14	\$20.47	\$17.35	\$21.90	26.2%
Farebox Recovery	9.1%	7.9%	9.7%	8.0%	-17.7%

<sup>1</sup> 2023 Actuals are preliminary and unaudited

<sup>2</sup> Data not available as of 3/1/24

<sup>3</sup> Fare Revenues exclude Park & Ride Parking Revenue

### ST Express Statistics Highlights

- While ridership is expected to increase to 7.7 million boardings in 2024, it is a decrease of 10.1% compared to 2023 actuals. Fare revenues are projected to decrease by 6.7% while expenses are expected to rise by 13.4%. Thus, an increase of 26.2% in cost per boarding, from \$17.35 in 2023 to \$21.90 in 2024, and a decrease in farebox recovery from 9.7 to 8.0%.
- ST Express cost per revenue vehicle hour is projected to increase from \$297.99 in 2023 to \$306.33 in 2024, an increase of 2.8%.

# 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	2023	2023	2024	Actual to	Actual to
	Actual	Budget	Actual	Budget	Budget \$	Budget %
					Change	Change
<b>Salaries &amp; Benefits</b>						
Salaries	\$ 3,883	\$ 5,038	\$ 5,417	\$ 5,631	\$ 214	4.0%
Benefits	2,616	3,403	3,852	3,740	(113)	-2.9%
<b>Subtotal</b>	<b>6,499</b>	<b>8,441</b>	<b>9,269</b>	<b>9,371</b>	<b>102</b>	<b>1.1%</b>
<b>Services</b>						
Facilities Maintenance	481	1,365	621	1,020	399	64.3%
Security & Safety	1,251	2,010	2,535	1,605	(930)	-36.7%
Vehicle Maintenance	52	255	32	340	308	947.4%
Fare Vending Machine/ORCA Service	94	59	(11)	64	75	655.6%
Vertical Transportation	0	-	6	-	(6)	-100.0%
Consulting Services	43	708	143	683	540	377.7%
Other Services	55	392	84	586	502	595.4%
<b>Subtotal</b>	<b>1,975</b>	<b>4,789</b>	<b>3,409</b>	<b>4,298</b>	<b>889</b>	<b>26.1%</b>
<b>Materials &amp; Supplies</b>	<b>381</b>	<b>795</b>	<b>616</b>	<b>792</b>	<b>176</b>	<b>28.6%</b>
<b>Utilities</b>	<b>132</b>	<b>348</b>	<b>221</b>	<b>418</b>	<b>197</b>	<b>89.1%</b>
<b>Insurance</b>	<b>245</b>	<b>622</b>	<b>517</b>	<b>694</b>	<b>177</b>	<b>34.3%</b>
<b>Taxes</b>	<b>1</b>	<b>7</b>	<b>3</b>	<b>9</b>	<b>6</b>	<b>218.4%</b>
<b>Purchased Transportation Services</b>						
Purchased Transportation	-	100	0	620	620	167345.4%
Paratransit	-	250	114	500	386	337.9%
<b>Subtotal</b>	<b>-</b>	<b>350</b>	<b>115</b>	<b>1,120</b>	<b>1,005</b>	<b>877.6%</b>
<b>Miscellaneous</b>	<b>56</b>	<b>84</b>	<b>214</b>	<b>193</b>	<b>(21)</b>	<b>-10.0%</b>
<b>Leases &amp; Rentals</b>	<b>97</b>	<b>138</b>	<b>61</b>	<b>61</b>	<b>0</b>	<b>0.0%</b>
<b>Expense Transfers</b>						
Transfer to Capital Projects	(3,299)	-	(3,166)	-	3,166	100.0%
Operations Department	481	-	-	-	-	0.0%
Administrative Department	973	1,415	1,231	1,996	765	62.2%
Operating Projects Transferred from TIP	63	231	217	300	83	38.4%
<b>Subtotal</b>	<b>(1,782)</b>	<b>1,646</b>	<b>(1,718)</b>	<b>2,297</b>	<b>4,015</b>	<b>233.7%</b>
<b>Transit Operations Budget Total</b>	<b>\$ 7,605</b>	<b>\$ 17,220</b>	<b>\$ 12,706</b>	<b>\$ 19,252</b>	<b>\$ 6,546</b>	<b>51.5%</b>

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

## Tacoma Link 2024 Budget Highlights

The 2024 budget for Tacoma Link is 51.5% higher than 2023, increasing from \$12.7 million to \$19.3 million. The 2024 budget plans for:

- Expense Transfers-Transfer to CIP to increase by \$3.2M or 100.0% as Hilltop Link Extension begun operations in 2023 and is no longer contributing to project costs.
- Purchased Transportation to increase by \$1.0 million or 877.6% from the potential need of bus bridging services.
- Services to increase by \$0.9 million or 26.1% in support of the full year operation of extension which includes new station maintenance and systems consulting.

## 2024 TACOMA LINK PERFORMANCE STATISTICS

	2022 Actual <sup>1</sup>	2023 Budget	2023 Actual <sup>1</sup>	2024 Budget	Actual to Budget % Change
<b>SUMMARY DATA</b>					
<b>Service Provided</b>					
Revenue Vehicle Hours Operated	9,798	25,600	12,879	25,611	98.9%
Revenue Vehicle Miles Operated	75,443	197,000	59,378	197,084	231.9%
Trips Operated	48,989	60,200	50,257	60,226	19.8%
<b>Service Consumed</b>					
Total Boardings	267,510	491,382	286,420	511,530	78.6%
Average Weekday Boardings	1,107	1,600	958	1,700	77.5%
<b>SERVICE PERFORMANCE MEASURES</b>					
Total Boardings/Revenue Vehicle Hour	27.3	19.2	22.2	20.0	-10.2%
Total Boardings/Trip	5.5	8.2	5.7	8.5	49.0%
Percentage of Scheduled Trips Operated	99.7%	≥ 98.5%	99.0%	≥ 98.5%	N/A
On-time Performance	99.7%	≥ 98.5%	N/A <sup>2</sup>	≥ 98.5%	N/A
Customer Complaints/100,000 Boardings	0.4	< 15.0	26.0	< 15.0	N/A
<b>FINANCIAL PERFORMANCE MEASURES</b>					
Fare Revenues <sup>3,4</sup>	\$0	\$256,686	\$129,072	\$210,831	63.3%
<b>Operating costs (less Leases &amp; Rentals)</b>	\$7,604,584	\$17,183,671	\$12,531,378	\$18,657,830	48.9%
Cost/Revenue Vehicle Hour	\$776.15	\$671.24	\$973.01	\$728.51	-25.1%
Cost/Revenue Vehicle Mile	\$100.80	\$87.23	\$211.04	\$94.67	-55.1%
Cost/Boarding	\$28.43	\$34.97	\$43.75	\$36.47	-16.6%
<b>Farebox Recovery</b>	0.0%	1.5%	1.0%	1.1%	9.7%

<sup>1</sup> 2023 Actuals are preliminary and unaudited

<sup>2</sup> Data not available as of 3/1/24

<sup>3</sup> Fare Revenues exclude Park & Ride Parking Revenue

<sup>4</sup> Fare Revenues budgeted to start in Q2 2023, actually started in Sept 2023

## Tacoma Link Statistics Highlights

- Expected ridership is 511,530 boardings or an average of 1,700 per weekday. Ridership is projected to increase 78.6% compared to 2023 actuals due to full year of operation in 2024 as compared to 2023. The cost per boarding is expected to decrease by 16.6% from \$43.75 to \$36.47 in 2024.
- Operating costs are projected to increase by 48.9% to \$18.7 million in 2024. The cost per revenue hour is expected to decrease by 25.1%, from \$973.01 to \$728.51.
- Revenue vehicle miles are increasing by 231.9% for 2024. The cost per revenue vehicle mile will decrease from \$211.04 in 2023 to \$94.67 in 2024, a decrease of 55.1%.

# Project Budgets

Total project spending (excluding charges to Transit Modes) is budgeted at \$2.2 billion for 2024. Approximately \$2.0 billion is budgeted to continue with planning, design, and build-out of Sound Transit’s capital program. An additional \$124.2 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 projects, and general and administrative expenses, are budgeted at \$152.2 million.

The Transit Improvement Plan (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 \$1.5 billion and include:

Project	2024 Budget (\$000's)	Budget Year Activities
TACOMA DOME LINK EXTENSION	258,212	Continue working towards incorporation of the additional alignment and stations in the Draft Environmental Impact Statement (DEIS) final submittal. Continue right of way and design activities for OMF South.
LYNNWOOD LINK EXTENSION	246,664	Reach substantial completion of civil and systems contracts, station access enhancement agreements, construction follow-on contracts and vibration monitoring equipment. Continue startup and testing. Achieve revenue service.
FEDERAL WAY LINK EXTENSION	238,866	F200 substantial completion of garages, stations, guideway work (with the exception of structure C, system integration testing and commissioning). F210 traffic mitigation construction work. Anticipate resolving majority of right-of-way acquisitions that remain in condemnation.
EAST LINK	206,241	E130 construction and systems contractor substantial completion. Achieve East Link Starter Line (ELSL) revenue service. Continue East Link Extension startup, testing, and pre-revenue operations.
DOWNTOWN REDMOND LINK EXT	152,604	Construction and systems contractor to achieve pre-revenue services. Continue startup and testing.
SERIES 2 LRV FLEET EXPANSION	120,004	Complete delivery of 152 of the 162 light rail vehicles (LRVs); conditional acceptance of the 137th LRV; commence final acceptance process – anticipating to accept 60+ LRVs.
BALLARD LINK EXTENSION	95,857	Continuation of phase 3 preliminary engineering activities. Execution and commencement of phase 1 project management support services.
NE 130TH STREET INFILL STATION	65,423	Continue station finishes civil package along with station systems construction. Civil & systems design support during construction.
WEST SEATTLE LINK EXTENSION	53,945	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.
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.
NORTH CORRIDOR MOW	21,460	Temporary facility construction continues with anticipated opening in Q3 2024. Acquisition of the property expected in Q1 2024. Preliminary design plans on the permanent facility will be underway.
NORTHGATE LINK EXTENSION	11,105	Follow-on contract work, final startup obligations and close out N830 open items.
LINK O&M FACILITY EAST	9,958	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.
SERIES 3 LRV	8,473	Early design concepts, peer review of Series 3 specifications, fatal flaw study for car length, predictive maintenance technology and publish request for proposal for car builders.
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.

### System Expansion - Link 2024 Budget Highlights (continued)

Project	2024 Budget (\$000's)	Budget Year Activities
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.
FIRST HILL STREETCAR	50	None.

### System Expansion - Tacoma Link 2024 Budget Highlights

System Expansion – Tacoma Link projects are budgeted at \$9.6 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
HILLTOP TACOMA LINK EXTENSION	9,557	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 \$89.0 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
SUMNER, KENT & AUBURN SPAI	66,252	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	7,227	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	6,493	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.
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	885	Contribution to third party non-motorized improvements.
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 MAINTENANCE BASE	276	Demolition of Tacoma Towing property and property management costs.
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.
TACOMA TRESTLE TRACK & SIGNAL	10	None. Project is complete.

### System Expansion - ST Express 2024 Budget Highlights

System Expansion – ST Express projects are budgeted at \$12.8 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
RAPIDRIDE C and D	9,627	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	242	Continue electric bus feasibility study.

### System Expansion - Stride 2024 Budget Highlights

System Expansion – Stride projects are budgeted at \$253.3 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 with General contractor/Construction manager (GCCM) pre-construction, 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 University of Washington Bothell and NE185th Street, execute construction contract begin construction for BT306. Start work on station fit up with General contractor/Construction manager (GCCM) pre-construction contract, and continue right-of-way acquisition.
BRT MAINTENANCE BASE	24,322	Complete final design to 100%, procure 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 \$49.2 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.
INNOVATION & TECHNOLOGY PROG	8,249	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.
ST ART	7,148	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.
ST3 PLANNING	5,115	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.

## System Expansion - Other 2024 Budget Highlights (continued)

Project	2024 Budget (\$000's)	Budget Year Activities
TOD PLANNING PROGRAM CAPITAL	4,815	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.
FARE ADMINISTRATION	3,372	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.
ORCA NEXT GENERATION	3,346	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.
RESEARCH & TECHNOLOGY	2,300	IT Enterprise architecture strategy and planning for technology-focused needs for the development of future technology investments.
UNIFIED CONTROL CENTER	1,473	Procure consultant to begin performing alternatives analysis and environmental review. Develop project requirements.
EFFICIENCY & SUSTAINABILITY	1,030	Continue LED upgrades at five Link stations. Conduct other studies and pilots including but not limited to Sounder zero emissions, back up generation for operations and ecosystem services study.
ENVIRONMENTAL REMEDIATION	1,003	Continue with existing plan and prioritize additional sites for evaluation leading to regulatory closure.
STart OPERATIONS & MAINTENANCE	455	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, and/or reduce operating costs.

### Enhancement 2024 Budget Highlights

Enhancement projects are budgeted at \$52.1 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
PSO PROGRAMMATIC WORK	12,966	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	9,354	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.
OPS ENHANCEMENT PORTFOLIO	8,560	Top 3 projects for 2024: SME for Link SYX Related; Link OMF Generator, and SeaTac Airport Second Elevator.
LINK AT GRADE	4,431	Finish up design and begin construction activities. Construction likely to go into 2025 due to PIPP scheduling.
OMF SECURITY ENHANCEMENT	2,610	Replacement fence (closeout) - Finalizing change orders and reviewing the closeout package. Security booth (design, procurement, construction) - finalize design, develop IFB package, advertise project, issue NTP, and procure materials. Perimeter Lighting and CCTB - develop and begin the bid process.
DATA MANAGEMENT PROGRAM	2,600	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.
FARE PAID ZONE	1,864	Continue contraction of phase 2 work for 12 stations outside of DSTT. Anticipate construction to complete in Q1 2024.
CENTRAL LINK FIBER UPGRADE	1,785	Continue survey and fiber testing, design work of and material procurement. Construction budget for 2024 was decreased by \$1.0M and increased by \$1.0M in 2025 due to continuing of surveying work into 2024.
BIKE PARKING PROGRAM	1,400	Continuation of Bike Locker installations.
NOISE ABATEMENT	1,047	Continue to collect wheel rail interface data to understand the effectiveness of different maintenance activities in controlling noise at the source.

## Enhancement 2024 Budget Highlights (continued)

Project	2024 Budget (\$000's)	Budget Year Activities
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.
CROSSINGS PREPROJECT & OUTREACH	692	Conduct feasibility studies, identification and mitigation of activities, public engagement, consulting to research peer agencies and industry best practices, communication and safety outreach activities.
SODO MLK HAZARD MITIGATION	631	Support the analysis and enhancement work of the At-Grade Crossing Core Team.
AT GRADE DYNAMIC WARNING SIGNS	606	Finish design and begin construction.
PLATFORM EDGE COATING	450	Three stations will be painted in 2024 and ten will be painted in 2025.
PINE STREET STUB SECURITY	360	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.
SIGNAGE IMPROVEMENTS	349	Minimal work planned due to resource constraints.
LAKEWOOD SUBDIVISION FENCING	335	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.
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	Take the project off hold. Complete diagnostics and potential design to get crossing up to updated standards.
SECURITY RADIO SYSTEM	225	Test system built at Day Wireless. Installation of equipment along Sounder Stations. Installation of radios into vehicles. Testing and Commissioning of system. Project closeout.
STX RISK REDUCTION	100	Feasibility study to be performed with implementation in 2024.
CCTV ACS ADDITION	70	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.



## State of Good Repair

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

### State of Good Repair 2024 Budget Highlights

State of Good Repair projects are budgeted at \$72.1 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
OPERATIONS SOGR PORTFOLIO	24,134	Top 3 projects for 2024: Engineering Services Program, OPS OPEX SOGR Program, and Link LRV Overhaul.
DSTT CAPITAL IMPROVEMENTS	12,656	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.
VERTICAL CONVEYANCE PROGRAM	7,005	Replacement of hydraulic jets.
KINKISHARYO LRV SYSTS UPGRADE	6,526	First Article Inspection (FAI) in July. Delivery/acceptance of 1st car planned for December 2024.
IT TECH INFRASTRUCTURE	5,650	Upgrade majority of servers within the datacenters, network equipment within the LINK network and estimated 600 old workstations/laptops.
SOUNDER VEHICLE OVERHAUL PROG	5,212	7 Head-End Power (HEP), including 1 spare F59 rebuilt. Total 12 HEP rebuild including 1 spare.
IT NETWORK REDESIGN-PHASE 2	5,161	Continue with Brocade & Garretcomm Replacement project, IT Operations Center (ITOC, aka. Network Operations Center NOC) phase 2, Data Center moves (316 and 605) project closure, Transit Core and Emergency Fire Network (EFN) / MOXA Replacement.
ERP/EAMS REDESIGN	4,420	Onboard the Strategy, planning and oversight consultant and work on the business requirements.
ST1 LRV PROPULSION UPGRADE	478	Design phase. Vendor (WSP) to write statement of work (SOW), prepare initial cost estimate (ICE) and request for proposal (RFP).
BELLEVUE RIDER SERVICE CENTER	399	Pending additional funding request in 2024: Proceed into design, permitting, and schedule of restrooms at the Downtown Bellevue Station.
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.
INFOSEC RISK MITIGATION PRGRM	173	Implement vulnerability management tools (Tenable OT) and processes, EDR (CrowdStrike), SIEM expansion, DR failover and tabletop exercises.
SAFETY OPEX SOGR PROGRAM	24	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 the Agency Admin Operating project which funds agency administrative costs not directly charged to projects or transit operating; most of these costs end up getting capitalized with the assets generated by projects.

### Administrative 2024 Budget Highlights

Administrative projects are budgeted at \$152.2 million and include:

Project	2024 Budget (\$000's)	Budget Year Activities
AGENCY ADMIN OPERATING	140,695	Fund administrative overhead.
INFORMATION TECH PROGRAM	8,897	Continue with systems implementation and integration projects such as Operations Performance Reporting, EAMS Update, Safety Mgmt and Risk Tool, Safety Mass Communications and others. Initiate and plan approved Service Delivery Projects as resources and time permits.
ADMINISTRATIVE POOL VEHICLES	955	Purchase fifteen new fleet vehicles.
ADMIN SERVICES	570	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.
ADMIN FACILITIES	558	Complete construction, testing, commissioning, and training for Fire Detection & Alarm System replacement at Union Station. Design and install lighting at Union Station.
REPLACEMENT ADMIN POOL VEHIC	449	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.

# 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, 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, 2023, Sound Transit has \$1.8 billion of outstanding long-term bonds and \$1.7 billion in outstanding TIFIA loans, for a total of \$3.5 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 \$13.2 million in contributions primarily from three projects: Federal Way Link Extension \$6.8 million, Downtown Redmond Link Extension \$4.4 million, and NE 130<sup>th</sup> Street Infill \$2.0 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.

GASB 96 exempt SBITA costs, such as those that are considered to be short-term (less than one year) or those not deemed to be significant, are included in transit modes and project budgets.

### **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 reserves 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 was \$56.2 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 was \$127.6 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 was \$356.5 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 was \$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). 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 Adopted 2024 TIP

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

#### PROJECT DELIVERY SUMMARY BY PROJECT TYPE (in millions)

##### PROJECT DELIVERY SUMMARY BY PROJECT TYPE (in millions)

PROJECT TYPE	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Adopted 2024 TIP
<b>SYSTEM EXPANSION</b>									
LINK	\$ 13,608	\$ 1,538	\$ 1,151	\$ 548	\$ 343	\$ 172	\$ 10	\$ 141	\$ 17,511
TACOMA LINK	273	10	-	-	-	-	-	-	283
SOUNDER	768	89	98	86	73	35	0	18	1,167
REGIONAL EXPRESS	279	13	25	19	22	10	2	25	394
STRIDE	388	253	465	491	354	242	131	25	2,351
OTHER PROJECTS	176	49	37	30	17	14	16	288	627
<b>SYSTEM EXPANSION</b>	<b>15,493</b>	<b>1,952</b>	<b>1,776</b>	<b>1,174</b>	<b>809</b>	<b>473</b>	<b>158</b>	<b>497</b>	<b>22,332</b>
<b>ENHANCEMENT</b>	<b>88</b>	<b>52</b>	<b>60</b>	<b>35</b>	<b>16</b>	<b>14</b>	<b>32</b>	<b>37</b>	<b>333</b>
<b>STATE OF GOOD REPAIR</b>	<b>309</b>	<b>72</b>	<b>94</b>	<b>83</b>	<b>64</b>	<b>42</b>	<b>48</b>	<b>32</b>	<b>746</b>
<b>ADMINISTRATIVE</b>	<b>707</b>	<b>152</b>	<b>198</b>	<b>191</b>	<b>199</b>	<b>206</b>	<b>249</b>	<b>39</b>	<b>1,941</b>
<b>Open</b>	<b>\$ 16,597</b>	<b>\$ 2,228</b>	<b>\$ 2,128</b>	<b>\$ 1,483</b>	<b>\$ 1,088</b>	<b>\$ 735</b>	<b>\$ 487</b>	<b>\$ 606</b>	<b>\$ 25,352</b>

#### CHANGES TO AUTH PROJECT ALLOCATION FROM ADOPTED 2023 TIP TO ADOPTED 2024 TIP (in millions)

Project Type	Adopted 2023 TIP	2024 Closed Projects	2024 New Projects	Transfers/ Increases/ (Decreases)	Board Actions	Adopted 2024 TIP
<b>SYSTEM EXPANSION</b>						
LINK	\$ 17,458	\$ -	\$ -	\$ (79)	\$ 132	\$ 17,511
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>\$ 1,081</b>	<b>\$ 22,332</b>
<b>ENHANCEMENT</b>	<b>298</b>	<b>(3)</b>	<b>6</b>	<b>33</b>	<b>-</b>	<b>333</b>
<b>STATE OF GOOD REPAIR</b>	<b>688</b>	<b>(9)</b>	<b>3</b>	<b>60</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>\$ 1,086</b>	<b>\$ 25,352</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>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 Community Transit.
* (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>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 – \$(49.2) million change

Increases of \$325.2 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 additional staff, third party coordination, and right-of-way relocations.
WEST SEATTLE LINK EXTENSION	21,313	Increased by \$21.3 million for third party coordination and right-of-way relocations.
ENVIRONMENTAL REMEDIATION	8,100	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.
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 \$3.7 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 - \$32.7 million change

Increases of \$36.0 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
PSO PROGRAMMATIC WORK	10,550	Increased by \$10.6 million; \$7.45 million to continue of program work, and an additional \$3.1 million to combine P600146 Engineering Standards Update project.
* SW SCADA BMS INTEGRATION	9,010	Increased by \$9.0 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.
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.
PINE STREET STUB SECURITY	450	Increased by \$450 thousand to complete phase 2.
* OPS OPEX ENH PROG	448	Increased by \$448 thousand for enhancement operating projects.
* BACKUP SCADA SYSTEM HARDWARE	375	New 2023 off cycle project of \$375 thousand to install backup SCADA system.
* DT SEATTLE & REG MOBILITY IMP	200	Increased by \$200 thousand to complete construction and closeout of IDS Plaza.
* TLINK ONBOARD PIMS UPGRADE	100	Increased by \$100 thousand to complete installation on vehicles.
* CLINK TIE SWITCH INSTALL	38	Increased by \$38 thousand to reprioritize based on need within the ENH Portfolio.

Decreases of \$3.3 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
* LINK OMF PIT FALL PROTECTION	(100)	Decreased by \$100 thousand to reprioritize based on need within the ENH Portfolio.
* LED LIGHTING PROGRAM	(113)	Decreased by \$113 thousand to reprioritize based on need within the ENH Portfolio.
ENGINEERING STANDARDS UPDATE	(3,100)	Decreased by \$3.1 million as project is combined with P600147 PSO Programmatic Work program.

\* Denotes projects managed under the Operations Enhancement Portfolio.

## State of Good Repair - \$59.9 million change

Increases of \$63.1 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	955	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.
^ SEATAC STN UPS REPLM	676	New 2023 off cycle project of \$676 thousand to replace Central Link UPS.
^ OMFC SCADA HOST UPGRADE	600	New 2023 off cycle project of \$600 thousand to purchase new SCADA hardware.
^ 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 VEHICLE GATE REPLACE	280	Increased by \$280 thousand to replace inoperable vehicle gates.
^ EASTGATE FREEWAY STATION IMPRO	280	Increased by \$280 thousand to design and install new bus shelters, waste receptacles, shelter benches, and lighting.
^ SEATAC STN RESTROOM RENOVATION	190	Increased by \$190 thousand to complete construction activities.
^ LINK OMF FACP SYS REPLACE	100	Increased by \$100 thousand to upgrade detector devices.
^ GE PLC PROCESSOR UPGRADES	451	New 2023 off cycle project of \$451 thousand to replace Central Processing Units (CPU) across ST.

Decreases of \$3.2 million:

Project	Change to Authorized Allocation (\$000s)	Reason for Allocation Change
^ CLINK SIGNAL HSE COM UPGRADE	(200)	Decreased by \$200 thousand to accommodate for the lower bid.
^ STATION TACTILE PAVER PROGRAM	(270)	Decreased by \$270 thousand based on reprioritized activities within the SOGR portfolio based on need.
^ SCR TDS SITE IMPROVEMENTS	(280)	Decreased by \$280 thousand based on reprioritized activities within the SOGR portfolio based on need.
^ WHEEL TRUING MACHINE	(451)	Decreased by \$451 thousand based on reprioritized activities within the SOGR portfolio based on need.
^ BHS BLDG MGMT SYS PRE-PROJECT	(750)	Decreased by \$750 thousand based on reprioritized activities within the SOGR portfolio based on need.
^ SMALL WORKS PROGRAM	(1,276)	Decreased by \$1.3 million based on reprioritized activities within the SOGR portfolio based on need.

^ 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 - \$1.1 billion change

Actions the Board took in 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.
- On November 16, 2023 the Board approved Resolution R2023-35 amending the Series 2 Light Rail Vehicle Fleet Expansion project by increasing the total authorized project allocation by **\$96,156,000** from \$740,718,000 to \$836,874,000 to allow for the purchase of 10 additional light rail vehicles, additional spare parts and to replenish the contingency for the remainder of commissioning Sound Transit's existing 152 vehicle order.
- On December 15, 2023 the Board approved Resolution R2023-40 amending the Proposed 2024 Budget and Transit Improvement Plan by increasing the project allocations for the West Seattle Link Extension and Ballard Link Extension projects by **\$457,522** and **\$2,133,154**, respectively, to accommodate additional scope and negotiated contract price.

# 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

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

All costs 2023\$ in thousands

	Voter Approved	Change from Voter-Approved	2023 Estimate	Change from Previous	2024 Estimate
<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 \$843.9 million. Compared to the 2023 budget, this is an increase of \$141.9 million or 20%.

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	\$ 16,266	\$ 1,345	9%
Design, Engineering & Construction Management	37,674	38,786	1,113	3%
Executive	64,959	74,583	9,624	15%
Finance	43,858	58,970	15,112	34%
Information Technology	39,607	45,314	5,707	14%
Legal	7,610	8,292	682	9%
Operations	374,147	461,552	87,406	23%
Planning, Environment & Project Development	20,019	21,611	1,592	8%
Portfolio Services Office	40,589	44,654	4,066	10%
Safety	58,578	73,872	15,295	26%
<b>Total Department Budgets</b>	<b>\$ 701,960</b>	<b>\$ 843,901</b>	<b>\$ 141,940</b>	<b>20%</b>

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

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

\*\$0.5M for recruiting services for HR from Finance to Executive

\*\$(4.6)M for SBITA Budget Adjustment

## 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	Adopted
Communications, Marketing, and Engagement	68	68	71	73	2	75
Design, Engineering & Construction Management	321	152	160	164	6	170
Executive	224	241	252	358	21	379
Finance	73	74	77	74	0	74
Information Technology	108	109	120	162	1	163
Legal	24	26	28	30	0	30
Operations	197	242	293	329	0	329
Planning, Environment & Project Development	98	100	95	96	2	98
Portfolio Services Office	-	182	206	211	15	226
Safety	58	59	76	89	0	89
<b>Total Positions</b>	<b>1,171</b>	<b>1,253</b>	<b>1,378</b>	<b>1,585</b>	<b>47</b>	<b>1,632</b>

<sup>1</sup>2023 headcount includes 113 Term-Limited Employees (primarily Fare Ambassadors) + 3 FTE Off-Cycles 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 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, 2023. 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
- 92% 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
- 89% 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 (YOES in 000s)	SOGR Forecast (YOES 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 not 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 (YOES in 000s)	Greater than \$50M?	ST Replaceable Asset Value (YOES 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 balance of the CRR as of December 31, 2023 was \$356.5 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-Range Financial Plan (LRFP). 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 Community 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 Community Oversight Panel, and approved by the Finance and Audit 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	ST2 Appendix A
Everett Link Extension	Location
Federal Way Link Extension	Location
First Hill Streetcar	Location
Graham St Infill Station	Location
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
Operations and Maintenance Facility South	System-Wide Benefit
South 200th Link Extension	Location

<b>System Expansion – Link</b>	<b>Driver</b>
Series 2 Light Rail Vehicle Fleet Expansion	Fleet Requirements
Series 3 Light Rail Vehicle	System-Wide Benefit
Tacoma Dome Link Extension	Track Miles
University Link Extension	Location
West Seattle Link Extension	Track Miles

<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	ST2 Appendix A
Sounder Yard Expansion	Track Miles
South Tacoma Access Improvements	Location
Sumner, Kent, & Auburn Parking & Access Improvements	Location
Tacoma Trestle Track & Signal	Location
Tacoma Dome Station Parking and Access Improvements	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	Location
Environmental Mitigation Monitor	Location
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	Vehicle Miles
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
Siemens LRV Network Access	Location
Signage Improvements	Location
Station Codes	Track Miles
SW SCADA Building Maintenance System Integration	Track Miles

<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
Operations Enhancement Portfolio	Based on Subprojects
Parking Management Program	System-Wide Benefit
Pine Street Stub Security	Location

<b>Enhancement - Other</b>	<b>Driver</b>
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
DSTT Capital Improvements	System-Wide Benefit
Eastgate Freeway Station Improvements	Location
Kinkisharyo LRV Systems Upgrade	System-Wide Benefit
Link Bench Replacement	Location
Link Operations Maintenance Facility Vehicle Gate Replace	Track Miles
Link Radio Upgrade	Track Miles
Link Traction Power Sub Station Upgrades	Track Miles
OMFC SCADA Host Upgrade	Track Miles
OT Virtual System Hardware Upgrade	System-Wide Benefit
Replacement Link Spec Vehicles	Track Miles
Station Tactile Power Program	Location
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
Engineering Services Program	Modal Operating Expense Rules
Enterprise Resource Planning Asset Mgmt System Redesign	System-Wide Benefit
Fare Collection	Location
GE PLC Processor Upgrades	Track Miles
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 – Resolution R2023-40



## Resolution No. R2023-40

### Proposed 2024 Budget

Meeting:	Date:	Type of action:	Staff contact:
Finance and Audit Committee	12/15/2023	Recommend to Board	John Henry, Chief Financial Officer
Board	12/15/2023	Final action	<b>Ryan Fisher, Deputy Executive Director, Financial Planning &amp; Analysis</b>

### Proposed action

Adopts an annual budget for the period from January 1 through December 31, 2024 and adopts the 2024 Transit Improvement Plan (TIP).

### Key features summary

- The Proposed 2024 Budget (including the revisions in Attachment B) requests funding authorization of \$3.0 billion. This request is comprised of:
  - \$634.2 million for Transit Operations; and
  - \$2.1 billion for Projects; and
  - \$231.8 million for Other (including debt service).
- The Proposed 2024 TIP (including the revisions in Attachment B) totals \$25.4 billion in authorized project allocations.
- The Proposed 2024 Budget would be funded by an estimated \$2.9 billion in revenues and other financing sources and an estimated \$119.0 million in unrestricted cash.
- The Proposed 2024 Budget and Proposed 2024 TIP, with revisions, are affordable and balanced with revenues within the agency’s current financial projections.

### Background

The Sound Transit Board adopts the Sound Transit annual budget, which contains the agency’s budget for revenue and financing, administrative expenses, transit operating expenses, projects, and debt service. The Sound Transit Board adopts the TIP, a cumulative total of authorized project allocations for all active projects. Sound Transit’s annual budget and TIP are organized by three primary program areas: Transit Operating Budget, Project Budgets, and Other Budgets.

The resolution approves the following revenues and expenditures for 2024:

Revenues – \$2.9 billion of estimated revenues and other financing sources includes:

- \$1,839.0 million from Retail Sales and Use Tax
- \$386.6 million from Motor Vehicle Excise and Rental Car Taxes
- \$172.0 million from Property Tax
- \$59.4 million from passenger fare revenues

- \$216.7 million from federal grants
- \$115.0 million in Investment
- \$16.7 million in miscellaneous revenues
- \$93.3 million in Bond & TIFIA loan proceeds

Transit Operating Budget – \$634.2 million includes:

- \$344.2 million for Link Light Rail
- \$101.1 million for Sounder Commuter Rail
- \$168.6 million for ST Express
- \$20.3 million for Tacoma Link

Project Budgets – \$2.1 billion for the delivery of projects:

- System Expansion Projects – \$1.8 billion which includes:
  - \$1,419.5 million for Link (\$1,419.5 million Proposed 2024 Budget plus \$0 budget revisions)
  - \$88.0 million for Sounder
  - \$15.6 million for Regional Express
  - \$279.5 million for Stride
  - \$6.6 million for Tacoma Link
  - \$41.5 million for Other
- Non-System Expansion Projects – \$306.7 million which includes:
  - \$57.2 million for Enhancement Projects
  - \$87.4 million for State of Good Repair Projects
  - \$162.1 million for Administrative Projects
- \$(27.4) million in non-system expansion projects charged to Transit Operating

Other Budget – \$231.8 million includes:

- \$179.7 million for Debt Service
- \$19.5 million for Tax Collection & Fees
- \$12.9 million for Leases
- \$19.0 million for Agency Contingency
- \$0.6 million for Other Non-Operating Expenses

Reserves – The resolution also provides for the agency to reserve funds for the following purposes:

- Operations & Maintenance Reserve: balance is projected to be \$127.3 million at the end of 2023. A contribution of \$16.3 million is budgeted for 2024.
- Emergency/Loss Reserve: balance is projected to be \$56.1 million at the end of 2023. A contribution of \$5.5 million is budgeted for 2024.
- Regional Affordable Housing Revolving Loan Fund: balance is projected to be \$20.0 million at the end of 2023. No contribution is budgeted for 2024.

- Capital Replacement Reserve: balance is projected to be \$344.4 million at the end of 2023. No contribution is budgeted for 2024.

The resolution also authorizes:

- The revisions approved by the System Expansion Committee, and those adopted by the Board as part of this action, shown in Attachment B.
- Changes to the authorized project allocation for existing projects as well as establishment of new projects, closure of completed projects, Board-approved budget amendment on November 16, 2023 (R2023-35), and System Expansion Committee-approved budget revisions on December 14, 2023 (M2023-112), resulting in an authorized project allocation net increase of \$1,244.3M (Attachment C).

## **Fiscal information**

The Proposed 2024 Budget and Proposed 2024 TIP, with revisions, are fully affordable within the agency's current financial projections. This continues to meet the intent of the realignment schedule set out in Resolution No. R2021-05.

## **Disadvantaged and small business participation**

### **Participation by small businesses and disadvantaged business enterprises (DBEs)**

Not applicable to this action.

## **Public involvement**

The Sound Transit Board reviewed the Proposed 2024 Budget and Proposed 2024 Transit Improvement Plan at public meetings that took place in October and November, and reviewed revisions to both in December 2023. On November 2, 2023, a public hearing was held in order to provide an opportunity for testimony from interested members of the public.

## **Time constraints**

A one-month delay would postpone adoption of the Proposed 2024 Budget and Proposed 2024 Transit Improvement Plan into the 2024 fiscal year and the agency would have no spending authority beginning January 1, 2024. Budget adoption is required prior to the commencement of the fiscal year to provide authorization to expend funds.

## **Prior Board/Committee actions**

Resolution No. R2020-24: Adopted a budget policy and superseded Resolution No. R2018-23.

Resolution No. R2018-44: Adopted an annual budget for the period from January 1 through December 31, 2019, adopting the 2019 Transit Improvement Plan, and permitting systemwide allocation of financial benefits of certain grants.

Resolution No. R2016-16: Adopted the Sound Transit 3 Regional Transit System Plan.

Resolution No. R72-1: Superseded Resolution 72 and amended the financial policies to include a strategic property acquisition program as an enumerated purpose of the Regional Fund.

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**Environmental review** – KH 11/28/23

**Legal review** – MT 12/7/23



## Resolution No. R2023-40

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority adopting an annual budget for the period from January 1 through December 31, 2024, and adopting the 2024 Transit Improvement Plan.

WHEREAS, the Central Puget Sound Regional Transit Authority, hereinafter referred to as Sound Transit, has been created for the Pierce, King, and Snohomish Counties region by action of their respective county councils pursuant to RCW 81.112.030; and

WHEREAS, Sound Transit is authorized to plan, construct, and operate a high-capacity system of transportation infrastructure and services to meet regional public transportation needs in the central Puget Sound region; and

WHEREAS, in general elections held within the Sound Transit District on November 5, 1996, November 4, 2008, and November 8, 2016, voters approved local funding to implement a regional high-capacity transportation system for the central Puget Sound region; and

WHEREAS, Sound Transit is successfully building and operating the first, second and third phases of the regional transit system plan that were approved by voters in 1996, 2008 and 2016; and

WHEREAS, Sound Transit is meeting a high standard of public accountability through effective monthly progress reports and quarterly financial reporting; and

WHEREAS, the Sound Transit Board adopted financial policies to govern the financing and implementation of the regional transit system and to specify budgetary guidelines for providing subarea equity in accomplishing the same; and

WHEREAS, permitting the designation of reimbursements from Federal Transit Administration's (FTA) Capital Investment Grant program and FTA Formula funding grants not necessary to complete a subarea's projects as system-wide grant funds available to complete the voter-approved system plans is consistent with the financial policies adopted as part of the voter-approved plans and could (1) allow the Board to roll back taxes at the earliest possible date, and (2) permit all projects, including rail segments connecting the subareas, to be completed on schedule based on current financial projections. To the extent the funds legally available to a subarea are sufficient to complete the subarea projects as scheduled, reimbursements from those FTA grants not necessary to meet the subarea's project's baseline cost budget as set by the Board, can be designated a system-wide grant fund so long as the designation does not violate the grant requirements; and

WHEREAS, the chief executive officer submitted a Proposed 2024 Budget and Proposed 2024 Transit Improvement Plan (TIP) for Board consideration; and

WHEREAS, the Proposed 2024 Budget and Proposed 2024 TIP are consistent with and affordable and balanced with revenues under Sound Transit Financial Policies as adopted by Resolution No. R2016-16 and comply with the Budget Policies as adopted by Resolution No. R2020-24; and

WHEREAS, in 2018 the Sound Transit Board designated the Rider Experience and Operations Committee, Executive Committee, System Expansion Committee, and the Finance and Audit Committee as permanent committees with specific responsibilities, including reviewing proposed annual budgets, and authorized project allocations to date included in the TIP and providing recommendations to the Board; and

WHEREAS a public hearing was held on November 2, 2023, to take public testimony on the Proposed 2024 Budget, TIP, and Property Tax Levy; and

WHEREAS, at its December 7, 2023, meeting, the Rider Experience and Operations Committee approved Motion No. M2023-103 recommending the Proposed 2024 Budget and TIP for Enhancement projects, State of Good Repair projects, and Administrative projects (annual and authorized project allocations) and the Proposed 2024 Transit Operating Budget to the Finance and Audit Committee; and

WHEREAS, at its December 7, 2023, meeting, the Executive Committee approved Motion No. M2023-106 recommending the Proposed 2024 Budget and TIP for System Expansion – Other projects (annual and authorized project allocations) and Other Expenditures to the Finance and Audit Committee; and

WHEREAS, at its December 14, 2023, meeting, the System Expansion Committee approved Motion No. M2023-112 recommending the Proposed 2024 Budget and TIP for System Expansion projects, excluding System Expansion – Other projects (annual and authorized project allocations) including revisions to the Finance and Audit Committee; and

WHEREAS, a two-thirds affirmative vote of the entire membership of the Sound Transit Board is required to adopt the Proposed 2024 Budget and Proposed 2024 TIP.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority that:

Section 1a – Revenues and Other Financing Sources. The Proposed 2024 Budget projects the collection of \$2,898,811,867 in total revenues and financing sources including, \$1,839,015,163 for Sales and Use Tax, \$381,727,358 for Motor Vehicle Excise Tax, \$4,878,873 for Rental Car Tax, \$172,000,000 for Property Tax, \$216,715,460 for federal grants, \$59,434,217 for passenger fare revenues, \$115,041,849 for investment income, \$16,692,767 for miscellaneous revenues, and \$93,306,180 for Bond & TIFIA loan proceeds.

Section 1b – Transit Operating Budget. Sound Transit is authorized to incur \$634,173,903 in transit operating expenses. Projected allocations by operating mode:

- \$344,221,127 for Link light rail expenses;
- \$101,070,217 for Sounder commuter rail expenses;
- \$168,583,954 for ST Express bus expenses;
- \$20,298,605 for Tacoma Link light rail expenses;

Section 1c – Project Budget. Sound Transit is authorized to incur a total of \$2,129,981,406 for project outlays, comprised of budgets for the following project types: System Expansion projects \$1,850,728,661 (\$1,850,728,661 Proposed 2024 Budget plus \$0 budget revisions); Enhancement projects \$57,223,879; State of Good Repair projects \$87,354,873; Administrative projects \$162,118,586; and/or such amounts as are contained in revisions to the Proposed 2024 Budget as adopted by the Board. \$(27,444,593) in non-system expansion project costs will be charged to transit operating.

Section 1d – Debt Service. Sound Transit is authorized to incur \$179,744,380 for debt service which includes principal repayments, fixed and variable rate interest and fees on outstanding bonds and loans.

Section 1e – Tax Collection and Fees. Sound Transit is authorized to incur \$19,449,036 in tax collection and fees.

Section 1f – Leases. Sound Transit is authorized to incur \$12,943,387 in operating leases.

Section 1g – Agency Contingency. Sound Transit is authorized to incur \$19,000,000 in agency contingency.

Section 1h – Other Non-Operating Expenses. Sound Transit is authorized to incur \$612,885 in other non-operating expenses.

Section 1i – Reserves. Sound Transit is authorized to place in reserve the following amounts: \$5,500,000 for Emergency/Loss and \$16,331,864 for Operations and Maintenance.

Section 2. The Proposed 2024 TIP includes changes in authorized project allocations in the amount of \$ 1,145,553,863: \$(12,093,875) decrease for closed projects and \$1,133,035,891 increase for existing projects (including approved Board actions through September 30, 2023) and \$24,611,847 increase for new projects. In addition, \$96,156,000 in authorized project allocation increase was approved by the Board on November 16, 2023 (R2023-35) and \$2,590,676 in authorized project allocation increase was approved by the System Expansion Committee on December 14, 2023 (M2023-112). The specific projects impacted are referenced in Attachment C – Changes to Authorized Project Allocations in the Proposed 2024 TIP. All of these changes result in a new authorized project allocations of \$25,351,960,551.

Section 3. The budget for the period January 1, 2024 to December 31, 2024 as set forth in Attachment A (2024 Financial Plan and Proposed Budget), and the approved revisions to the Proposed 2024 Budget and Proposed 2024 TIP in Attachment B, and the changes authorized by the Board's Budget Policy including technical and conforming changes and shifts to annual project budgets between the prior year and upcoming fiscal years, together constitute the Adopted 2024 Budget and Adopted 2024 TIP as adopted by this Resolution.

Section 4. The Adopted 2024 Budget and Adopted 2024 TIP are not an exclusive authorization of expenses or capital outlays, except as specified in Section 1d – Debt Service. Authorization of expenditures must comply with Sound Transit's Procurement, Agreements and Delegated Authority Policy, Resolution No. R2018-40.

Section 5. The Board further authorizes the chief executive officer to take any actions necessary to implement the policies and determinations of the Board pursuant to this Resolution.

ADOPTED by a two-thirds affirmative vote of the entire membership of the Sound Transit Board at a regular meeting thereof held on December 15, 2023.

  
Dow Constantine  
Board Chair

ATTEST:

  
Kathryn Flores  
Board Administrator



## Resolution No. R2023-40

### Attachment A – Proposed 2024 Budget and Transit Improvement Plan

Link to Proposed 2024 Budget on Soundtransit.org:

[Proposed 2024 Budget and Transit Improvement Plan](#)

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## Resolution No. R2023-40

### Attachment B – Approved Revisions to the Proposed 2023 Budget and Transit Improvement Plan

#### S-1 # P400047 West Seattle Link Extension - Increase Authorized Allocation to Accommodate Negotiated Contract Price

Annual Project Budget Revision: \$0

Authorized Project Allocation Revision: \$457,522

Project Type: System Expansion

Funding Source: Long-range Financial Plan

Description: Funds to be added to construction management phase to support establishment of a Program Management Support Services Consultant Contract, which will perform the initial planning and initiation phase of the contract, in preparation for the start of detailed design in late 2024. This contract will be shared between the West Seattle Link and Ballard Link Extension projects.

Justification: Increase represents final negotiated amount, which is above the amount originally requested for the 2024 proposed authorized allocation

(in thousands)	2024 Annual Project Budget			Authorized Project Allocation		
	Proposed Annual Project Budget	Budget Revision	Revised Proposed Budget	Proposed Project Allocation	Allocation Change	Revised Proposed Allocation
Agency Administration	\$ 6,074	\$	\$ 6,074	\$ 14,473	\$	\$ 14,473
Preliminary Engineering	38,824		38,824	84,160		84,160
Final Design						
Third Party Agreements	608		608	4,050		4,050
Right of Way	55,789		55,789	133,154		133,154
Construction						
Construction Management	5,260		5,260	10,520	458	10,978
Vehicles						
Contingency						
<b>Total</b>	<b>\$ 106,555</b>	<b>\$</b>	<b>\$ 106,555</b>	<b>\$ 246,357</b>	<b>\$ 458</b>	<b>\$ 246,814</b>

#### S-2 # P400066 Ballard Link Extension - Increase Authorized Allocation to Accommodate Additional Scope and Negotiated Contract Price

Annual Project Budget Revision: \$0

Authorized Project Allocation Revision: \$2,133,154

Project Type: System Expansion

Funding Source: Long-range Financial Plan

Description: (i) Funds to be added to preliminary engineering phase to support an assessment of the feasibility of an additional alternative in the South Lake Union area for potential inclusion in the Draft EIS for the project.

(ii) Funds to be added to construction management phase to support establishment of a Program Management Support Services Consultant Contract, which will perform the initial planning and initiation phase of the contract, in preparation for the start of detailed design in late 2024. This contract will be shared between the West Seattle Link and Ballard Link Extension projects.

Justification: (i) Increased PE scope not known at time 2024 proposed authorized allocation was developed.

(ii) Increase represents final negotiated amount, which is above the amount originally requested for the 2024 proposed authorized allocation.



(in thousands)	2024 Annual Project Budget		
Project Phase	Proposed Annual Project Budget	Budget Revision	Revised Proposed Budget
Operations and Maintenance	\$		\$
Agency Administration	7,199		7,199
Preliminary Engineering	68,300		68,300
Final Design			
Third Party Agreements	1,707		1,707
Right of Way	2,211		2,211
Construction			
Construction Management	14,740		14,740
Vehicles			
Contingency			
<b>Total</b>	<b>\$ 94,157</b>	<b>\$</b>	<b>\$ 94,157</b>

Authorized Project Allocation		
Proposed Project Allocation	Allocation Change	Revised Proposed Allocation
\$ 532	\$	\$ 532
52,749		52,749
291,840	851	292,691
11,350		11,350
341,778		341,778
29,480	1,282	30,762
<b>\$ 727,729</b>	<b>2,133</b>	<b>\$ 729,862</b>



## Resolution No. R2023-40

### Attachment C – Changes to Authorized Project Allocations in Transit Improvement Plan

Adoption of the Proposed 2024 Transit Improvement Plan will approve the changes to the authorized project allocation for the following projects, including budget revisions (\$2.6 million) approved by the System Expansion Committee on December 14, 2023 (Attachment B).

#### Proposed 2024 TIP - Closed Projects

Project (\$ in thousands)	2023 Adopted TIP	Proposed Allocation Change	Proposed Authorized Project Allocation
<b>Enhancement</b>			
* (P700651) SEATAC AIRPORT WRONG DOOR	\$439	(\$439)	\$0
* (P700690) CT ONBOARD COMM UPGRADE	\$1,780	(\$1,780)	\$0
* (P700692) OMF EXPANDED PARKING	\$621	(\$621)	\$0
<b>Subtotal Enhancement</b>	<b>\$2,840</b>	<b>(\$2,840)</b>	<b>\$0</b>
<b>State of Good Repair</b>			
(P400046) CONVENTION PL SYSTEM RETROFIT	\$3,732	(\$3,732)	\$0
(P700769) LRV OVERHAUL	\$5,000	(\$5,000)	\$0
^ (P700816) LINK FIREWORKS UPGRADE	\$522	(\$522)	\$0
<b>Subtotal State of Good Repair</b>	<b>\$9,254</b>	<b>(\$9,254)</b>	<b>\$0</b>
<b>Total Closed Projects</b>	<b>\$12,094</b>	<b>(\$12,094)</b>	<b>\$0</b>

\* Denotes projects managed under the Operations Enhancement Portfolio T700766.

^ Denotes projects managed under the Operations SOGR Portfolio T700831.

## Proposed 2024 TIP - New Projects

Project (\$ in thousands)	2023 Adopted TIP	Proposed Allocation Change	Proposed Authorized Project Allocation
<b>System Expansion</b>			
(P809107) UNIFIED CONTROL CENTER	\$0	\$3,145	\$3,145
(P500054) I-405 BRT GARAGES	\$0	\$300	\$300
(P500055) SR-522 BRT GARAGES	\$0	\$300	\$300
<b>Subtotal System Expansion</b>	<b>\$0</b>	<b>\$3,745</b>	<b>\$3,745</b>
<b>Total New Projects</b>	<b>\$0</b>	<b>\$3,745</b>	<b>\$3,745</b>
<b>Enhancement</b>			
(P700894) LAKEWOOD SUBDIVISION FENCING	\$0	\$3,362	\$3,362
(P700898) PLATFORM EDGE COATING	\$0	\$2,074	\$2,074
(P700892) STX RISK REDUCTION	\$0	\$339	\$339
* (P700895) SIEMENS LRV NETWORK ACCESS	\$0	\$30	\$30
<b>Subtotal Enhancement</b>	<b>\$0</b>	<b>\$5,805</b>	<b>\$5,805</b>
<b>State of Good Repair</b>			
^ (P700896) FIRE DETECTION & ALARM UPGRD	\$0	\$2,300	\$2,300
^ (P700897) ONBRD CAM SYS & SURV SW	\$0	\$300	\$300
^ (P700893) WINPM POWER MONITOR SW	\$0	\$100	\$100
<b>Subtotal State of Good Repair</b>	<b>\$0</b>	<b>\$2,700</b>	<b>\$2,700</b>
<b>Administrative</b>			
(P802106) SOUTH WAREHOUSE FACILITY	\$0	\$12,362	\$12,362
<b>Subtotal Administrative</b>	<b>\$0</b>	<b>\$12,362</b>	<b>\$12,362</b>
<b>Total New Projects</b>	<b>\$0</b>	<b>\$24,612</b>	<b>\$24,612</b>

\* Denotes projects managed under the Operations Enhancement Portfolio T700766.

^ Denotes projects managed under the Operations SOGR Portfolio T700831.

## Proposed 2024 TIP - Existing Projects with Changes

Project (\$ in thousands)	2023 Adopted TIP	Proposed Allocation Change	Proposed Authorized Project Allocation
<b>System Expansion</b>			
# (P500050) I405 BRT	\$866,382	\$402,618	\$1,269,000
# (P500051) SR 522-NE 145TH ST BRT	\$250,648	\$330,852	\$581,500
# (P500070) BRT MAINTENANCE BASE	\$283,036	\$216,464	\$499,500
(P400053) TACOMA DOME LINK EXTENSION	\$299,117	\$207,631	\$506,748
# (P400032) SERIES 2 LRV FLEET EXPANSION	\$740,718	\$96,156	\$836,874
# < (P400066) BALLARD LINK EXTENSION	\$630,636	\$99,226	\$729,862
< (P400047) WEST SEATTLE LINK EXTENSION	\$225,044	\$21,771	\$246,814
(P600143) ENVIRONMENTAL REMEDIATION	\$3,973	\$8,100	\$12,073
(P300056) SOUNDER SOUTH CAPACITY EXPN	\$34,764	\$6,177	\$40,941
(P300140) DUPONT EXTENSION	\$8,600	\$3,896	\$12,496
(P809100) ST3 PLANNING	\$41,525	\$3,650	\$45,175
(P300057) SOUTH TACOMA ACCESS IMPROV	\$5,819	\$3,381	\$9,200
(P300019) LAKEWOOD STATION	\$6,242	\$2,638	\$8,880
(P600016) FARE ADMINISTRATION	\$14,959	\$1,700	\$16,659
(P400136) GRAHAM ST INFILL STATION	\$2,935	\$1,283	\$4,218
(P400137) BOEING ACCESS RD INFILL STATIO	\$8,640	\$759	\$9,399
(P300136) TDS PARKING AND ACCESS IMPROV	\$548	\$332	\$880
(P3X206) MUKILTEO STATION-S PLATFORM	\$18,313	(\$445)	\$17,868
(P400009) LINK O&M FACILITY EAST	\$449,220	(\$30,000)	\$419,220
(P4X199) NORTHGATE LINK EXT PROJ RESERV	\$50,000	(\$50,000)	\$0
(P4X100) NORTHGATE LINK EXTENSION	\$1,899,756	(\$77,000)	\$1,822,756
(P4X200) UNIVERSITY LINK EXTENSION	\$1,756,007	(\$217,000)	\$1,539,007
<b>Subtotal System Expansion</b>	<b>\$7,596,882</b>	<b>\$1,032,188</b>	<b>\$8,629,070</b>
<b>Enhancement</b>			
* (P700873) SW SCADA BMS INTEGRATION	\$1,659	\$8,260	\$9,919
(P400033) LINK AT GRADE	\$3,406	\$8,000	\$11,406
(P600147) PSO PROGRAMMATIC WORK	\$13,500	\$7,450	\$20,950
(P700818) OMF SECURITY ENHANCEMENT	\$4,834	\$4,909	\$9,743
* (P700811) LINK OMF GENERATOR	\$2,320	\$1,000	\$3,320
* (P700781) NON-REVENUE SUPPORT VEHICLES	\$3,062	\$900	\$3,962
* (P700647) HVAC CORRECTIONS	\$5,734	\$500	\$6,234
* (P600078) PINE STREET STUB SECURITY	\$300	\$450	\$750
(P700004) OPS OPEX ENH PROG	\$1,516	\$404	\$1,920
<b>Subtotal Enhancement</b>	<b>\$36,330</b>	<b>\$31,873</b>	<b>\$68,203</b>
<b>State of Good Repair</b>			
(P7X701) ST EXPRESS FLEET REPLACEMENT	\$189,269	\$19,700	\$208,969
(P700875) ST1 LRV PROPULSION UPGRADE	\$19,991	\$10,000	\$29,991
^ (P700862) CLINK PA TASK ORDER PRE-DESIGN	\$750	\$8,610	\$9,360
^ (P700677) LINK LRV OVERHAUL	\$14,742	\$5,036	\$19,778
(P803925) ERP/EAMS REDESIGN	\$4,334	\$5,000	\$9,334
# (P700825) VERTICAL CONVEYANCE PROGRAM	\$22,890	\$4,500	\$27,390
^ (P805009) ENGINEERING SERVICES PROGRAM	\$14,150	\$4,100	\$18,250
(P700655) KINKISHARYO LRV SYSTS UPGRADE	\$31,688	\$3,250	\$34,938
^ (P700859) ST1 LRV APSE OVERHAUL	\$9,330	\$1,800	\$11,130
^ (P700003) OPS OPEX SOGR PROGRAM	\$10,674	\$1,000	\$11,674
^ (P700005) OPS PRE-PROJECT PROGRAM	\$1,116	\$749	\$1,865
^ (P7X356) TACOMA DOME STATION	\$4,197	\$700	\$4,897
^ (P700704) LINK RADIO UPGRADE	\$2,632	\$350	\$2,982
(P600002) PXO OPEX SOGR PROGRAM	\$100	\$300	\$400
^ (P700841) LINK OMF FACP SYS REPLACE	\$800	\$100	\$900
<b>Subtotal State of Good Repair</b>	<b>\$326,663</b>	<b>\$65,195</b>	<b>\$391,858</b>
<b>Administrative</b>			
(P0X002) AGENCY ADMIN OPERATING	\$1,668,748	\$102,527	\$1,771,275
(P700824) ADMIN FACILITIES	\$6,473	\$1,700	\$8,173
(P700767) ADMINISTRATIVE POOL VEHICLES	\$2,561	\$1,000	\$3,561
(P802003) REPLACEMENT ADMIN POOL VEHIC	\$2,263	\$750	\$3,013
(P802000) ADMINISTRATIVE CAPITAL	\$43,386	(\$3,450)	\$39,936
<b>Subtotal Administrative</b>	<b>\$1,723,432</b>	<b>\$102,527</b>	<b>\$1,825,959</b>
<b>Total Projects with Changes</b>	<b>\$9,683,306</b>	<b>\$ 1,231,782,567</b>	<b>\$10,915,089</b>

\* Denotes projects managed under the Operations Enhancement Portfolio T700766.

^ Denotes projects managed under the Operations SOGR Portfolio T700831.

# Denotes projects that have changes due to Board-approved budget amendments through November 16, 2023.

< Denotes projects with a revision from the published Proposed 2024 Budget.

Notes:

- Table column “Proposed Allocation Change” reflects changes to the Adopted 2023 TIP including Board approved budget amendments through November 30, 2023 and the budget revisions approved at the System Expansion Committee on December 14, 2023 (Attachment B).
- \* Denotes projects managed under the Operations Enhancement Portfolio T700766.
- ^ Denotes projects managed under the Operations SOGR Portfolio T700831.
- The Operations Enhancement Portfolio and Operations State of Good Repair Portfolio projects consolidate Operations-managed non-system expansion projects to increase flexibility in prioritizing and allocating resources. Within the two portfolio projects, sub-projects are managed and tracked individually as shown in the table above. The Financial Plan & Proposed Budget contains project detail tables at the portfolio project level. The ability to transfer budget between sub-projects is still subject to the Budget Policy.

# Appendix G – Reconciliation of Proposed to Adopted 2024 Budget

The Proposed 2024 Budget and the Transit Improvement Plan (TIP) were submitted for Board review in December 2023. On December 15, 2023, the Board adopted the proposed annual budget of \$3.0 billion, proposed changes to authorized project allocation, and revisions proposed by agency staff. Subject to the agency’s budget policy, the CEO is authorized to make technical and conforming changes, which are specified in the following reconciliation of the proposed to the adopted annual budget and authorized project allocations.

After the close of the fiscal year on December 31, 2023, project budgets were rebalanced so that 2023 project budgets equal actual expenditures. This shifts annual project budgets between 2023 and upcoming fiscal years but does not change the project’s authorized project allocation.

As part of the budget review process, Board committees reviewed the proposed 2024 budget and budget revisions before the final approval of the budget by the Board. These changes made by the Board as part of the review process are included in the following reconciliation.

## Adjustments to the Authorized Project Allocation and Fiscal Year 2024 Operating and Project Budgets

There are four primary sources for changes from the proposed to the adopted budget and TIP:

1. Revisions to the proposed budget and authorized project allocations approved by the annual budget resolution.
2. Updates to 2024 annual project budgets as a result of the rebalancing of budget and actuals at the end of the fiscal year.
3. Changes in authorized project allocations and annual budget adopted by the Board since the proposed budget was established up until the rebalancing of projects is completed.
4. Changes that are technical and conforming, as allowed by Resolution No. R2023-40, Budget Policy.

Consistent with the annual budget resolution and budget policies adopted by the Board, the following changes were made to the proposed 2024 budget and TIP.

## Summary of Reconciliation

(in thousands)

<b>Proposed Expenses &amp; Outlays for Year of 2024</b>	<b>\$2,995,905</b>
1. Budget revisions	-
2. Updates as a result of 2023 year-end rebalancing	70,531
3. Budget amendments by the Board after budget adoption	-
4. Technical and conforming changes allowed by the Budget Policy	7,937
<b>Revised Expenses &amp; Outlays for Year of 2024</b>	<b>\$3,074,373</b>

**Revisions to authorized project allocations adopted by Resolution No. R2023-40**

Project Name or Description	Authorized Project Allocation as reported in Proposed (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P400047) WEST SEATTLE LINK EXTENSION	\$246,814	\$247,272	\$458	Funds to be added to construction management phase to support establishment of a Program Management Support Services Consultant Contract, which will perform the initial planning and initiation phase of the contract, in preparation for the start of detailed design in late 2024. This contract will be shared between the West Seattle Link and Ballard Link Extension projects.
(P400066) BALLARD LINK EXTENSION	\$729,862	\$731,995	\$2,133	(i) Funds to be added to preliminary engineering phase to support an assessment of the feasibility of an additional alternative in the South Lake Union area for potential inclusion in the Draft EIS for the project. (ii) Funds to be added to construction management phase to support establishment of a Program Management Support Services Consultant Contract, which will perform the initial planning and initiation phase of the contract, in preparation for the start of detailed design in late 2024. This contract will be shared between the West Seattle Link and Ballard Link Extension projects.
<b>TOTAL</b>	<b>\$976,677</b>	<b>\$979,267</b>	<b>\$2,591</b>	

**Revisions to annual budget adopted by Resolution No. R2023-40**

There were no budget amendments to annual budget adopted by the Board via R2023-40.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals**

Project cash flows in the Proposed 2024 Budget included a forecast for 2023 expenditures. As part of developing the 2024 Financial Plan and Adopted Budget, the 2024 annual project cash flows are updated to reflect actual capital outlays for the preceding year (2023). The effect of this change is an increase of \$70.5 million for cash flow adjustments since the budget adoption on December 15, 2023.

Project Name or Description	2024 Proposed Annual Budget (\$000)	2024 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P5X410) RESEARCH & TECHNOLOGY	\$	\$2,300	\$2,300	Change to include consultant support for Enterprise Architecture Strategy & Planning.
(P600016) FARE ADMINISTRATION	\$3,015	\$3,372	\$357	Adjustments in cashflow to address deferred activities from 2023.
(P600025) ENVIRONMENTAL MITIGAT'N MONITR	\$67	\$67	\$(1)	Adjustment for dollar rounding difference.
(P600038) ORCA NEXT GENERATION	\$3,148	\$3,346	\$198	Adjustments in cashflow to address deferred activities from 2023.
(P600076) INNOVATION & TECHNOLOGY PROG	\$5,718	\$8,249	\$2,531	Cashflow now includes Passenger Facing Technology (PFT) budget - approved after Proposed cycle.
(P600132) EFFICIENCY & SUSTAINABILITY	\$1,316	\$1,030	\$(286)	Cashflow updated to accommodate slow down in planned project activities.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>SYSTEM EXPANSION</b>				
(P600143) ENVIRONMENTAL REMEDIATION	\$1,200	\$1,003	\$(197)	Cashflow updated to accommodate slow down in planned project activities.
(P600668) SStart OPERATIONS & MAINTENANCE	\$441	\$455	\$14	Adjustment in cashflow to accommodate marginal change in planned activities.
(P7X755) SOUNDER FLEET EXPANSION	\$5,995	\$6,493	\$498	Adjustments in cashflow to address deferred activities from 2023.
(P804302) TOD PLANNING PROGRAM CAPITAL	\$3,177	\$4,815	\$1,638	Adjustments in cashflow to address deferred activities from 2023.
(P809100) ST3 PLANNING	\$4,398	\$5,115	\$717	Adjustments in cashflow to address deferred activities from 2023.
(P300004) SOUNDER MAINTENANCE BASE	\$661	\$276	\$(385)	Cashflow updated to accommodate slow down in planned project activities.
(P300017) PUYALLUP STATION IMPROVEMENTS	\$865	\$885	\$20	Adjustment in cashflow to accommodate marginal change in planned activities.
(P300021) TACOMA TRESTLE TRACK & SIGNAL	\$	\$10	\$10	Adjustments in cashflow to accommodate closeout activities.
(P300026) SOUNDER YARD EXPANSION	\$5	\$	\$(5)	Project is complete.
(P300044) SUMNER, KENT & AUBURN SPAI	\$65,472	\$66,252	\$780	Adjustments in cashflow to address deferred activities from 2023.
(P300056) SOUNDER SOUTH CAPACITY EXPN	\$7,217	\$7,227	\$10	Adjustment in cashflow to accommodate marginal change in planned activities.
(P400007) FIRST HILL STREETCAR	\$	\$50	\$50	Adjustments in cashflow to accommodate closeout activities.
(P400008) HILLTOP TACOMA LINK EXTENSION	\$6,570	\$9,557	\$2,987	Adjustments in cashflow to address deferred activities from 2023.
(P400009) LINK O&M FACILITY EAST	\$2,778	\$9,958	\$7,180	Adjustments in cashflow to address deferred activities from 2023.
(P400032) SERIES 2 LRV FLEET EXPANSION	\$93,493	\$120,004	\$26,511	Change to accelerate purchase of 10 additional Series 2 LRVs.
(P400037) SERIES 3 LRV	\$9,805	\$8,473	\$(1,332)	Cashflow updated to accommodate better defined planned project activities.
(P400047) WEST SEATTLE LINK EXTENSION	\$106,555	\$53,945	\$(52,610)	Cashflow updated to accommodate delay in planning/design activities.
(P400053) TACOMA DOME LINK EXTENSION	\$265,253	\$258,212	\$(7,041)	Cashflow updated to accommodate slow down in planned project activities.
(P400066) BALLARD LINK EXTENSION	\$94,157	\$95,857	\$1,700	Adjustments in cashflow to address deferred activities from 2023.
(P400113) NORTH CORRIDOR MOW	\$4,547	\$21,460	\$16,913	Adjustments in cashflow to address deferred property acquisition from 2023.
(P400115) NE 130TH STREET INFILL STATION	\$84,751	\$65,423	\$(19,328)	Cashflow updated to accommodate better defined planned project activities.
(P4X115) LYNNWOOD LINK EXTENSION	\$149,398	\$246,664	\$97,266	Cashflow adjusted to address deferred activities from 2023 primarily related to civil construction delays.



**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>SYSTEM EXPANSION</b>				
(P4X445) FEDERAL WAY LINK EXTENSION	\$278,305	\$238,866	\$(39,440)	Cashflow updated to accommodate slow down in planned project activities.
(P4X600) EAST LINK	\$117,857	\$206,241	\$88,384	Adjustments in cashflow to accommodate follow-on construction work and system integration testing.
(P500005) ST EXPRESS BUS BASE	\$195	\$242	\$47	Adjustment in cashflow to accommodate marginal change in planned activities.
(P500070) BRT MAINTENANCE BASE	\$50,542	\$24,322	\$(26,220)	Cashflow updated to reflect delay in award of construction contract than what was assumed in proposed.
(P500110) RAPIDRIDE C and D	\$12,515	\$9,627	\$(2,888)	Cashflow updated to accommodate better defined planned project activities.
(P6X668) ST ART	\$6,715	\$7,148	\$433	Adjustments in cashflow to address deferred activities from 2023.
<b>ENHANCEMENT</b>				
(P400033) LINK AT GRADE	\$3,675	\$4,431	\$756	Cashflow updated to accommodate better defined planned project activities.
(P600029) TACOMA LINK FARE COLLECTION	\$161	\$53	\$(108)	Cashflow updated to accommodate slow down in planned project activities.
(P600078) PINE STREET STUB SECURITY	\$450	\$360	\$(90)	Cashflow updated to accommodate slowdown in planned project activities.
(P600080) BIKE PARKING PROGRAM	\$1,160	\$1,400	\$240	Adjustments in cashflow to address deferred locker installations from 2023.
(P600084) DIGITAL PASSENGER INFO SYSTEM	\$4,699	\$9,354	\$4,655	Adjustments in cashflow to address supplier quality issues from 2023.
(P600085) SODO MLK HAZARD MITIGATION	\$255	\$631	\$376	Cashflow updated to accommodate better defined planned project activities.
(P600147) PSO PROGRAMMATIC WORK	\$12,416	\$12,966	\$550	Adjustments in cashflow to address deferred activities from 2023.
(P700004) OPS OPEX ENH PROG	\$333	\$559	\$225	Adjustments in cashflow to address deferred activities from 2023.
(P700646) OMF ELECTRICAL CAPACITY	\$	\$562	\$562	Adjustments in cashflow to address transformer installation.
(P700647) HVAC CORRECTIONS	\$550	\$20	\$(530)	Adjustment in cashflow to address accelerated construction activities from 2023.
(P700654) SEATAC AIRPORT SECOND ELEVATOR	\$3,437	\$1,041	\$(2,397)	Cashflow updated to accommodate slow down in planned project activities.
(P700659) BACKUP SCADA SYSTEM HARDWARE	\$	\$193	\$193	Adjustments in cashflow to address purchase of hardware.
(P700686) SECURITY RADIO SYSTEM	\$1,230	\$225	\$(1,005)	Cashflow updated to accommodate slowdown in planned project activities.
(P700688) LED LIGHTING PROGRAM	\$201	\$58	\$(143)	Cashflow updated to accommodate slowdown in planned activities for Lynnwood Transit Center.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>ENHANCEMENT</b>				
(P700710) LOCOMOTIVE INBOARD CAMERAS	\$50	\$300	\$250	Adjustments in cashflow to address deferred activities from 2023.
(P700723) DT SEATTLE & REG MOBILITY IMP	\$	\$379	\$379	Adjustments in cashflow to complete construction and closeout of IDS Plaza.
(P700730) OMF LRV LIFT	\$36	\$	\$(36)	Adjustment in cashflow to accommodate project completion.
(P700781) NON-REVENUE SUPPORT VEHICLES	\$900	\$250	\$(650)	Cashflow updated to accommodate slowdown in planned project activities.
(P700811) LINK OMF GENERATOR	\$1,488	\$1,110	\$(378)	Cashflow updated to accommodate slowdown in planned project activities.
(P700812) LINK OMF PIT FALL PROTECTION	\$	\$10	\$10	Adjustment in cashflow to accommodate project closeout activities.
(P700818) OMF SECURITY ENHANCEMENT	\$3,908	\$2,610	\$(1,298)	Cashflow updated to accommodate slowdown in planned project activities.
(P700820) CAPITOL HILL FALL PROTECT	\$373	\$47	\$(326)	Cashflow updated to accommodate slow down in planned project activities.
(P700827) DSTT ACCESS IMPACT MITIGATION	\$400	\$	\$(400)	Project is on hold in 2024 and will resume in 2025.
(P700828) BHS EMERGENCY FAN REDUNDANCY	\$45	\$11	\$(34)	Cashflow updated to accommodate slow down in planned project activities.
(P700829) LRV FRICTION BRAKE BYPASS	\$202	\$	\$(202)	Project is complete.
(P700844) CENTRAL LINK FIBER UPGRADE	\$2,785	\$1,785	\$(1,000)	Cashflow updated to accommodate slow down in planned project activities.
(P700845) TLINK ONBOARD PIMS UPGRADE	\$	\$479	\$479	Cashflow updated to complete installation on vehicles.
(P700846) CLINK TIE SWITCH INSTALL	\$404	\$310	\$(94)	Cashflow updated to accommodate slow down in planned project activities.
(P700847) BHS ELECTRICAL MAINT-UPS SY	\$102	\$103	\$1	Adjustment for dollar rounding difference.
(P700860) LINEAR ASSET DATA-LINK	\$1,100	\$820	\$(280)	Cashflow updated to accommodate slow down in planned project activities.
(P700864) INTRUSION DETECTION SYSTEM	\$35	\$	\$(35)	Project is on hold in 2024 and will resume in 2025.
(P700865) LCC ALERT NOTIFICATION SYSTEM	\$160	\$	\$(160)	Project is on hold in 2024 and will resume in 2025.
(P700872) LRV SIMULATOR	\$300	\$	\$(300)	Project is on hold in 2024 and will resume in 2025.
(P700863) BHS BLDG MGMT SYS PRE-PROJECT	\$250	\$	\$(250)	Project is combined with SW SCADA BMS integration project.
(P700873) SW SCADA BMS INTEGRATION	\$1,899	\$486	\$(1,413)	Cashflow updated to accommodate slow down in planned project activities.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>ENHANCEMENT</b>				
(P700876) SYSTEM WIDE SMART KEY UPGRADE	\$440	\$	\$(440)	Project is on hold in 2024 and will resume in 2025.
(P700879) AT GRADE DYNAMIC WARNING SIGNS	\$520	\$606	\$86	Adjustment in cashflow to accommodate marginal change in planned activities.
(P700880) TLINK DRAIN VALVE AUGMENTATION	\$72	\$	\$(72)	Project is on hold in 2024 and will resume in 2025.
(P700881) KING ST STN BIRD DETERRENT	\$154	\$	\$(154)	Project is on hold in 2024 and will resume in 2025.
(P700884) LINK WASTE RECEPTACLES-EXP	\$536	\$	\$(536)	Project is on hold in 2024 and will resume in 2025.
(P700888) CROSSINGS PREPROJECT & OUTREACH	\$156	\$692	\$536	Cashflow updated to accommodate better defined planned project activities.
(P700889) CCTV ACS ADDITION	\$200	\$70	\$(130)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P700892) STX RISK REDUCTION	\$339	\$100	\$(239)	Cashflow updated to accommodate slowdown in planned project activities.
(P700894) LAKEWOOD SUBDIVISION FENCING	\$1,681	\$335	\$(1,346)	Cashflow updated to accommodate slowdown in planned project activities.
(P700895) SIEMENS LRV NETWORK ACCESS	\$30	\$	\$(30)	Project is on hold in 2024 and will resume in 2025.
(P700898) PLATFORM EDGE COATING	\$595	\$450	\$(145)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P800111) FARE PAID ZONE	\$1,450	\$1,864	\$414	Adjustments in cashflow to account for changes in planned spending related to phase 1 design expense and phase 2 bids.
(P803904) DATA MANAGEMENT PROGRAM	\$3,497	\$2,600	\$(897)	Adjustment in cashflow to address change in activities from limited staffing resources.
(P4X340) NOISE ABATEMENT	\$1,025	\$1,047	\$22	Adjustment in cashflow to accommodate marginal change in planned activities.
<b>STATE OF GOOD REPAIR</b>				
(P400089) BELLEVUE RIDER SERVICE CENTER	\$216	\$399	\$183	Adjustments in cashflow to address deferred activities from 2023. Project is expecting to request for additional funding for next phase of project in the 2025 budget cycle or earlier.
(P600004) SAFETY OPEX SOGR PROGRAM	\$52	\$24	\$(28)	Cashflow updated to accommodate slowdown in planned project activities
(P700003) OPS OPEX SOGR PROGRAM	\$1,862	\$3,950	\$2,089	Various projects with adjustments to accommodate changes in planned spending. Largest variance from adjustment in annual cashflow to: * Royal Brougham Crossing * Union Station Doors & Entry * Issaquah Garage Deck Rebar
(P700652) OT VIRTUAL SYS HARDWARE UPGRD	\$100	\$	\$(100)	Project is on hold in 2024 and will resume in 2025.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>STATE OF GOOD REPAIR</b>				
(P700655) KINKISHARYO LRV SYSTS UPGRADE	\$13,023	\$6,526	\$(6,497)	Cashflow updated to accommodate delay in design approval activities.
(P700663) OMF PLUMBED EYEWASHES	\$209	\$	\$(209)	Project is on hold in 2024 and will resume in 2025.
(P700677) LINK LRV OVERHAUL	\$3,163	\$1,954	\$(1,209)	Cashflow updated to accommodate slow down in planned project activities.
(P700682) TACOMA LINK HVAC-BLDG UPGRADE	\$170	\$70	\$(100)	Cashflow updated to accommodate slow down in planned project activities.
(P700704) LINK RADIO UPGRADE	\$1,028	\$1,071	\$43	Adjustment in cashflow to accommodate marginal change in planned activities.
(P700705) LINK BRIDGE REPAIRS	\$110	\$	\$(110)	Project is on hold in 2024 and will resume in 2025.
(P700741) PUGET SOUND EMER RADIO NWRK	\$129	\$	\$(129)	Project is on hold in 2024 and will resume in 2025.
(P700744) SEATAC STN UPS REPLM	\$	\$493	\$493	Project has been moved from Small Works program due to dollar threshold limitation.
(P700751) LINK STN CTR OCS WIRE DESIGN	\$523	\$	\$(523)	Project is on hold in 2024 and will resume in 2025.
(P700770) SOUNDER VEHICLE OVERHAUL PROG	\$9,399	\$5,212	\$(4,187)	Cashflow updated to accommodate delay in car procurement.
(P700771) STATION MIDLIFE MAINTENANCE	\$117	\$383	\$266	Adjustments in cashflow to address deferred activities from 2023.
(P700810) LINK OMF VEHICLE GATE REPLACE	\$151	\$733	\$582	Adjustments in cashflow to address deferred activities from 2023.
(P700813) OPS WAREHSE IMPROV-LYNNWOOD	\$1,058	\$33	\$(1,025)	Cashflow updated to accommodate slow down in planned project activities.
(P700814) CLINK SIGNAL HSE COM UPGRADE	\$379	\$25	\$(354)	Cashflow updated to accommodate slow down in planned project activities.
(P700819) LINK TPSS UPGRADES	\$	\$320	\$320	Cashflow updated to accommodate better defined planned project activities.
(P700825) VERTICAL CONVEYANCE PROGRAM	\$5,941	\$7,005	\$1,064	Adjustments in cashflow to address deferred activities from 2023.
(P700826) SCR WITRONIX HARDWARE UPGRADE	\$878	\$940	\$62	Adjustment in cashflow to accommodate marginal change in planned activities.
(P700841) LINK OMF FACP SYS REPLACE	\$237	\$844	\$606	Adjustments in cashflow to address deferred activities from 2023.
(P700849) PIERCE TRANSIT CAD AVL REPLACE	\$1,848	\$500	\$(1,348)	Cashflow updated to accommodate slow down in planned project activities.
(P700850) MT LAKE TERR PED BRIDGE	\$	\$25	\$25	Adjustments in cashflow to accommodate closeout activities.
(P700851) EASTMONT S LOT CURB REPAIR	\$	\$220	\$220	Adjustment in cashflow to address accelerated activities.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>STATE OF GOOD REPAIR</b>				
(P700852) EVERETT STN PED BRIDGE	\$300	\$412	\$112	Adjustments in cashflow to address deferred activities from 2023.
(P700853) SEATAC STN RESTROOM RENOVATION	\$	\$694	\$694	Adjustment in cashflow to address accelerated construction activities.
(P700857) EASTGATE FREEWAY STATION IMPRO	\$434	\$225	\$(209)	Cashflow updated to accommodate slow down in planned project activities.
(P700859) ST1 LRV APSE OVERHAUL	\$3,732	\$935	\$(2,798)	Cashflow updated to accommodate slow down in planned project activities.
(P700862) CLINK PA TASK ORDER PRE-DESIGN	\$2,450	\$1,148	\$(1,302)	Cashflow updated to accommodate slow down in planned project activities.
(P700867) LINK BENCH REPLACEMENT	\$52	\$	\$(52)	Project is on hold in 2024 and will resume in 2025.
(P700868) SCR TDS SITE IMPROVEMENTS	\$638	\$	\$(638)	Project is on hold in 2024 and will resume in 2025.
(P700870) ISSAQ TC SITE IMPROVEMENT	\$597	\$	\$(597)	Project is on hold in 2024 and will resume in 2025.
(P700875) ST1 LRV PROPULSION UPGRADE	\$431	\$478	\$47	Adjustments in cashflow to address deferred activities from 2023.
(P700877) AUBURN FIRE SYS REPLACEMENT	\$149	\$267	\$118	Adjustments in cashflow to address deferred activities from 2023.
(P700882) AUBURN COMFORT STN IMPROVEMENT	\$182	\$	\$(182)	Project is on hold in 2024 and will resume in 2025.
(P700883) TLINK STATION BENCHES	\$75	\$	\$(75)	Project is on hold in 2024 and will resume in 2025.
(P700893) WINPM POWER MONITOR SW UPGRADE	\$100	\$	\$(100)	Project is on hold in 2024 and will resume in 2025.
(P700896) FIRE DETECTION & ALARM UPGRD	\$230	\$	\$(230)	Project is on hold in 2024 and will resume in 2025.
(P700897) ONBRD CAM SYS & SURV SW UPGRD	\$90	\$	\$(90)	Project is on hold in 2024 and will resume in 2025.
(P700900) OMFC SCADA HOST UPGRADE	\$	\$600	\$600	New 2023 off cycle project to purchase new S CADA hardware.
(P700901) GE PLC PROCESSOR UPGRADES	\$	\$451	\$451	New 2023 off cycle project to replace Central Processing Units (CPU) across ST.
(P772800) STATION TACTILE PAVER PROGRAM	\$150	\$263	\$113	Cashflow updated to accommodate better defined planned project activities.
(P7X356) TACOMA DOME STATION	\$2,184	\$1,100	\$(1,084)	Cashflow updated to accommodate slow down in planned project activities.
(P7X740) SMALL WORKS PROGRAM	\$1,564	\$970	\$(594)	Cashflow updated to accommodate slow down in planned project activities.

**Updates to 2024 project budgets after year end rebalancing of budget and actuals (continued)**

<b>Project Name or Description</b>	<b>2024 Proposed Annual Budget (\$000)</b>	<b>2024 Revised Annual Budget (\$000)</b>	<b>Difference (\$000)</b>	<b>Comments</b>
<b>STATE OF GOOD REPAIR</b>				
(P802001) REPLACEMENT LINK SPEC VEHIC	\$1,057	\$400	\$(657)	Cashflow updated to accommodate slow down in planned project activities.
(P803903) IT NETWORK REDESIGN-PHASE 2	\$5,212	\$5,161	\$(51)	Adjustment in cashflow to accommodate marginal change in planned activities.
(P803905) INFOSEC RISK MITIGATION PRGRM	\$156	\$173	\$17	Adjustment in cashflow to accommodate marginal change in planned activities.
(P803925) ERP/EAMS REDESIGN	\$5,443	\$4,420	\$(1,023)	Cashflow updated to accommodate better defined planned project activities.
(P870100) IT TECH INFRASTRUCTURE	\$7,797	\$5,650	\$(2,147)	Cashflow updated to accommodate better defined planned project activities.
(P870115) HUB INTRANET REPLACE	\$207	\$	\$(207)	Project is complete.
(P400116) DSTT CAPITAL IMPROVEMENTS	\$7,871	\$12,656	\$4,785	Adjustments in cashflow to address increased activities for program management.
<b>ADMINISTRATIVE</b>				
(P0X002) AGENCY ADMIN OPERATING	\$144,570	\$140,695	\$(3,875)	Updated to reflect the most current salaries and benefits projections.
(P700767) ADMINISTRATIVE POOL VEHICLES	\$900	\$955	\$55	Adjustment in cashflow to address deferred vehicle deliveries from 2023.
(P700824) ADMIN FACILITIES	\$1,342	\$558	\$(785)	Cashflow updated to accommodate slow down in planned project activities.
(P802000) ADMINISTRATIVE CAPITAL	\$60	\$	\$(60)	No activities planned in 2024.
(P802003) REPLACEMENT ADMIN POOL VEHIC	\$500	\$449	\$(51)	Adjustment in cashflow to address one vehicle delivered early in 2023.
(P803800) INFORMATION TECH PROGRAM	\$13,648	\$8,897	\$(4,751)	Cashflow updated to accommodate multiple IT project delays due to timing and staffing issues.
(P864140) ADMIN SERVICES	\$1,036	\$570	\$(466)	Cashflow updated to accommodate cancelation of phase 2 office decommissioning in 2024.
<b>TOTAL</b>	<b>\$1,683,579</b>	<b>\$1,754,110</b>	<b>\$70,531</b>	

**Authorized project allocation adopted by the Board since the proposed budget and actuals at year-end**

Listed below are budget amendments to authorized project allocation, adopted by the Board since the budget adoption on December 15, 2023.

Project Name or Description	Proposed Authorized Project Allocation (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
<b>SYSTEM EXPANSION</b>				
(P400032) SERIES 2 LRV FLEET EXPANSION	\$740,718	\$836,874	\$96,156	R2023-35 increases the project allocation to allow for the purchase of 10 additional light rail vehicles, additional spare parts, and to replenish contingency for the remainder of commissioning Sound Transit's existing 152 vehicle order.
<b>TOTAL</b>	<b>\$740,718</b>	<b>\$836,874</b>	<b>\$96,156</b>	

Note: There may be insignificant variances due to rounding.

**Annual budget adopted by the Board since the proposed budget and actuals at year-end**

There were no budget amendments to the 2024 annual project budgets, adopted by the Board since the budget adoption on December 15, 2023.

### Technical and conforming changes allowed by Resolution No. R2020-24, Budget Policy

Resolution number R2020-24 section 3.3.4 authorizes the CEO to revise the adopted 2024 budget to correct for non-material errors and these are shown below.

Revised Authorized Project Allocation:

Project Name or Description	Proposed Authorized Project Allocation (\$000)	Revised Authorized Project Allocation (\$000)	Change to Allocation (\$000)	Comments
<b>PROJECT BUDGETS</b>				
(P809100) ST3 PLANNING	\$45,175	\$45,175	\$	Adjustment for dollar rounding difference.
(P700003) OPS OPEX SOGR PROGRAM	\$11,674	\$11,629	\$(45)	Rebalancing between the operating SOGR and Enhancement Programs to ensure that the operating enhancement program has sufficient funding to continue planned activities.
(P700004) OPS OPEX ENH PROG	\$1,920	\$1,965	\$45	
(P600146) ENGINEERING STANDARDS UPDATE	\$3,100	\$	\$(3,100)	Engineering Standards Update project is consolidated within the PSO Programmatic Work program.
(P600147) PSO PROGRAMMATIC WORK	\$20,950	\$24,050	\$3,100	
(P700863) BHS BLDG MGMT SYS PRE-PROJECT	\$750	\$	\$(750)	The BHS building management system (BMS) is consolidated within the Systemwide BMS integration program.
(P700873) SW SCADA BMS INTEGRATION	\$9,919	\$10,669	\$750	
(P700647) HVAC CORRECTIONS	\$6,234	\$5,734	\$(500)	Projects are within the same OPS SOGR portfolio. Prioritized need within the portfolio to accommodate better defined planned project activities.
(P700723) DT SEATTLE & REG MOBILITY IMP	\$10,344	\$10,844	\$500	
(P700751) LINK STN CTR OCS WIRE DESIGN	\$1,010	\$1,200	\$190	
(P700771) STATION MIDLIFE MAINTENANCE	\$5,430	\$5,240	\$(190)	Projects are within the same OPS SOGR portfolio. Prioritized need within the portfolio to accommodate better defined planned project activities.
(P700814) CLINK SIGNAL HSE COM UPGRADE	\$930	\$730	\$(200)	
(P700853) SEATAC STN RESTROOM RENOVATION	\$702	\$892	\$190	
(P700857) EASTGATE FREEWAY STATION IMPRO	\$1,017	\$1,297	\$280	
(P772800) STATION TACTILE PAVER PROGRAM	\$4,065	\$3,795	\$(270)	Adjustments in cashflow to address budget shifts between projects within the OPS ENH portfolio.
(P700812) LINK OMF PIT FALL PROTECTION	\$535	\$435	\$(100)	
(P700845) TLINK ONBOARD PIMS UPGRADE	\$750	\$850	\$100	
<b>TOTAL</b>	<b>\$124,504</b>	<b>\$124,504</b>	<b>\$</b>	



Revised Annual Budgets:

Project Name or Description	2024 Proposed Annual Budget (\$000)	2024 Revised Annual Budget (\$000)	Difference (\$000)	Comments
<b>TRANSIT MODES</b>				
SALARIES AND BENEFITS	\$55,491	\$55,807	\$316	Adjustments due to market comp reviews, job reclasses, and promotions.
INSURANCE	\$33,363	\$34,116	\$753	Additional expenses identified as modally allocated cost.
OTHER OPERATING COSTS	\$164,479	\$164,460	\$(19)	(1) Additional expenses identified as modally allocated cost Application of GASB96 rule shifted budget for Software as a Service (SaaS) under SBITA category into other operating costs from across the agency. This rule change only impact a small portion of the transit operating budget.
EXPENSE TRANSFERS - OPERATING AND ADMINISTRATIVE DEPARTMENTS	\$46,765	\$48,422	\$1,657	Refined agency overhead calculation with identified accounts that needed to be included.
EXPENSE TRANSFERS - OPERATING PROJECTS TRANSFERRED FROM CIP	\$27,445	\$28,689	\$1,244	Increase in charges to transit modes for non-capital projects in line with year-end rebalancing. Offset in the projects section (net impact \$0).
<b>PROJECT BUDGETS</b>				
PROJECT TRANSFER TO MODES	\$(27,445)	\$(28,689)	\$(1,244)	Decrease in charges to transit modes for non-capital projects largely from the increase in projected spending in 2024 for operating projects. Offset in the transit modes section (net impact \$0).
<b>OTHERS</b>				
TAX COLLECTION & FEES	\$19,449	\$20,248	\$799	Increase to the sales and use tax offset fee in line with year-end project rebalancing for 2024. Note: this fee is based on 3.25% of payments made for construction related costs (Rule 171 eligible costs) on new ST3 projects.
LEASES & SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)	\$12,943	\$17,375	\$4,431	Application of GASB96 rule shifted budget for Software as a Service (SaaS) under SBITA category into other operating costs from across the agency (largely from IT department).
<b>TOTAL</b>	<b>\$332,491</b>	<b>\$340,428</b>	<b>\$7,937</b>	

**Changes to annual revenue budget per Resolution No. R2023-40**

Resolution No. R2023-40 authorizes the Board Administrator to execute and file any collection estimate legally required to collect Sound Transit’s property tax.

Project Name or Description	2024 Proposed Annual Budget (\$000)	2024 Revised Annual Budget (\$000)	Difference (\$000)	Comments
REVENUE - PROPERTY TAX	\$172,000	\$170,000	\$(2,000)	Updated to reflect final property tax levy.

# Appendix H – 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	50	0	0	0	0	0	0	132,780
(T400009) LINK O&M FACILITY EAST	389,132	9,958	2,983	1,384	15,763	0	0	0	419,220
(T400032) SERIES 2 LRV FLEET EXPANSION	565,189	120,004	91,897	40,266	14,058	2,563	2,897	0	836,874
(T400037) SERIES 3 LRV	1,113	8,473	5,855	4,025	3,506	10,029	0	0	33,000
(T400047) WEST SEATTLE LINK EXTENSION	46,289	53,945	139,029	7,442	38	71	0	0	246,814
(T400052) EVERETT LINK EXTENSION	39,700	42,875	42,894	30,332	20,378	18,285	2,478	0	196,942
(T400053) TACOMA DOME LINK EXTENSION	95,708	258,212	127,703	17,525	7,600	0	0	0	506,748
(T400066) BALLARD LINK EXTENSION	148,300	95,857	279,396	205,373	113	824	0	0	729,862
(T400113) NORTH CORRIDOR MOW	3,389	21,460	6,701	230	230	0	0	0	32,009
(T400115) NE 130TH STREET INFILL STATION	53,770	65,423	104,122	16,840	0	0	0	0	240,155
(T400136) GRAHAM ST INFILL STATION	158	1,809	1,627	624	0	0	0	0	4,218
(T400137) BOEING ACCESS RD INFILL STN	299	3,739	3,600	1,761	0	0	0	0	9,399
(T4X100) NORTHGATE LINK EXTENSION	1,766,302	11,105	140	0	0	0	0	45,208	1,822,756
(T4X115) LYNNWOOD LINK EXTENSION	2,461,615	246,664	32,097	25,393	1,292	4,280	280	0	2,771,622
(T4X200) UNIVERSITY LINK EXTENSION	1,513,612	500	10,030	0	0	0	0	14,865	1,539,007
(T4X420) S 200th LINK EXTENSION	329,677	0	0	0	0	0	0	898	330,575
(T4X445) FEDERAL WAY LINK EXTENSION	1,785,323	238,866	123,035	99,996	199,299	1,844	3,173	0	2,451,535
(T4X600) EAST LINK	3,361,948	206,241	79,586	15,535	11,597	1,242	1,000	0	3,677,150
(T4X630) DOWNTOWN REDMOND LINK EXT	913,904	152,604	99,872	81,368	69,288	132,964	0	80,000	1,530,000
<b>SYSTEM EXPANSION</b>	<b>\$ 13,608,159</b>	<b>\$ 1,537,785</b>	<b>\$ 1,150,567</b>	<b>\$ 548,091</b>	<b>\$ 343,162</b>	<b>\$ 172,102</b>	<b>\$ 9,828</b>	<b>\$ 140,972</b>	<b>\$ 17,510,666</b>

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	1,534,856	193,535	85,007	59,154	22,759	18,051	2,568	0	1,915,929
North King	4,994,585	353,719	501,321	198,162	7,669	3,397	1,011	60,073	6,119,937
South King	2,313,853	372,537	211,605	129,337	207,276	2,240	3,553	898	3,241,298
East King	4,689,864	423,499	243,505	131,585	93,958	135,419	2,300	80,000	5,800,130
Pierce	63,333	157,175	88,173	19,616	4,504	37	0	0	332,839
Systemwide	11,670	37,320	20,956	10,237	6,997	12,959	396	0	100,534
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 13,608,159</b>	<b>\$ 1,537,785</b>	<b>\$ 1,150,567</b>	<b>\$ 548,091</b>	<b>\$ 343,162</b>	<b>\$ 172,102</b>	<b>\$ 9,828</b>	<b>\$ 140,972</b>	<b>\$ 17,510,666</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	610,282	92,354	95,522	31,782	33,451	27,576	539	13,161	904,666
(20) PRELIM ENGINEERING/ENV REVIEW	451,935	145,379	169,730	50,529	9,788	10,801	1,744	2,000	841,907
(30) FINAL DESIGN+SPECIFICATIONS	644,675	15,210	10,705	3,255	1,277	853	0	7,951	683,926
(35) THIRD PARTY	249,799	31,210	23,231	24,073	18,922	4,268	495	2,943	354,942
(40) ROW ACQUISITION+PERMITS	1,179,373	251,460	324,419	220,144	99,630	37,970	0	17,465	2,130,460
(50) CONSTRUCTION	9,002,406	717,827	347,103	166,922	141,025	76,528	4,153	87,235	10,543,201
(55) CONSTRUCTION SERVICES	765,043	97,127	54,576	11,454	28,287	14,106	2,897	6,477	979,966
(70) VEHICLES	630,345	118,532	88,154	32,005	8,576	0	0	0	877,612
(80) SYSTEM TESTING+STARTUP	72,668	68,687	37,127	7,927	2,206	0	0	3,739	192,354
<b>TOTAL PHASES</b>	<b>\$ 13,608,159</b>	<b>\$ 1,537,785</b>	<b>\$ 1,150,567</b>	<b>\$ 548,091</b>	<b>\$ 343,162</b>	<b>\$ 172,102</b>	<b>\$ 9,828</b>	<b>\$ 140,972</b>	<b>\$ 17,510,666</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.

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

<b>In Service Year</b>	
Baseline	2015
Prior Year	2015
Current Year	2015

<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	132,730	50	0	0	0	0	0	0	132,780
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 132,730</b>	<b>\$ 50</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>132,780</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	239	0	0	0	0	0	0	0	239
(35) THIRD PARTY	132,491	50	0	0	0	0	0	0	132,541
<b>TOTAL PHASES</b>	<b>\$ 132,730</b>	<b>\$ 50</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</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	81,718	2,091	626	291	3,310	0	0	0	88,036
North King	64,985	1,663	498	231	2,632	0	0	0	70,010
South King	74,713	1,912	573	266	3,027	0	0	0	80,490
East King	167,716	4,292	1,286	596	6,794	0	0	0	180,684
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 389,132</b>	<b>\$ 9,958</b>	<b>\$ 2,983</b>	<b>\$ 1,384</b>	<b>\$ 15,763</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	11,677	500	250	250	1,446	0	0	0	14,123
(20) PRELIM ENGINEERING/ENV REVIEW	8,712	0	0	0	0	0	0	0	8,712
(30) FINAL DESIGN+SPECIFICATIONS	40	0	0	0	347	0	0	0	386
(35) THIRD PARTY	78	0	0	0	385	0	0	0	463
(40) ROW ACQUISITION+PERMITS	102,721	40	0	0	2,823	0	0	0	105,584
(50) CONSTRUCTION	246,410	(5,030)	627	175	9,246	0	0	0	251,427
(55) CONSTRUCTION SERVICES	18,123	200	100	0	711	0	0	0	19,134
(80) SYSTEM TESTING+STARTUP	1,370	14,248	2,006	959	806	0	0	0	19,389
<b>TOTAL PHASES</b>	<b>\$ 389,132</b>	<b>\$ 9,958</b>	<b>\$ 2,983</b>	<b>\$ 1,384</b>	<b>\$ 15,763</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 419,220</b>

**SYSTEM EXPANSION**

**T400032**

**SERIES 2 LRV FLEET EXPANSION**

**LINK**

**Managed by: DEC**

Scope: Plan, design, procure, inspect, and test 162 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: Increased by \$96.2 million to fund the purchase of 10 additional Series 2 LRVs and replenish contingency for the remainder of commissioning 152 LRVs.

Budget year activities: Complete delivery of 152 of the 162 light rail vehicles (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	\$ 836,874

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	64,997	13,800	10,568	4,631	1,617	295	333	0	96,241
North King	171,252	36,361	27,845	12,201	4,260	777	878	0	253,573
South King	74,040	15,721	12,038	5,275	1,842	336	379	0	109,630
East King	254,900	54,122	41,445	18,160	6,340	1,156	1,306	0	377,430
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 565,189</b>	<b>\$ 120,004</b>	<b>\$ 91,897</b>	<b>\$ 40,266</b>	<b>\$ 14,058</b>	<b>\$ 2,563</b>	<b>\$ 2,897</b>	<b>\$ 0</b>	<b>\$ 836,874</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,659	1,540	2,390	2,165	1,908	1,359	0	0	18,020
(55) CONSTRUCTION SERVICES	15,236	2,400	3,378	3,395	3,175	1,204	2,897	0	31,685
(70) VEHICLES	530,908	114,659	83,429	32,005	7,576	0	0	0	768,577
(80) SYSTEM TESTING+STARTUP	10,386	1,405	2,700	2,700	1,400	0	0	0	18,591
<b>TOTAL PHASES</b>	<b>\$ 565,189</b>	<b>\$ 120,004</b>	<b>\$ 91,897</b>	<b>\$ 40,266</b>	<b>\$ 14,058</b>	<b>\$ 2,563</b>	<b>\$ 2,897</b>	<b>\$ 0</b>	<b>\$ 836,874</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, as well as infill 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: Early design concepts, peer review of Series 3 specifications, fatal flaw study for car length, predictive maintenance technology and publish request for proposal for car builders.

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	1,113	8,473	5,855	4,025	3,506	10,029	0	0	33,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,113</b>	<b>\$ 8,473</b>	<b>\$ 5,855</b>	<b>\$ 4,025</b>	<b>\$ 3,506</b>	<b>\$ 10,029</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	347	1,300	2,617	1,775	1,000	825	0	0	7,863
(55) CONSTRUCTION SERVICES	539	3,500	1,567	2,250	1,506	9,203	0	0	18,565
(70) VEHICLES	227	3,673	1,671	0	1,000	0	0	0	6,571
<b>TOTAL PHASES</b>	<b>\$ 1,113</b>	<b>\$ 8,473</b>	<b>\$ 5,855</b>	<b>\$ 4,025</b>	<b>\$ 3,506</b>	<b>\$ 10,029</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.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 225,044
Current Year TIP	\$ 246,814

In Service Year	
Baseline	TBD
Prior Year	2032
Current Year	2032

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

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
North King	46,289	53,945	139,029	7,442	38	71	0	0	246,814
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 46,289</b>	<b>\$ 53,945</b>	<b>\$ 139,029</b>	<b>\$ 7,442</b>	<b>\$ 38</b>	<b>\$ 71</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>246,814</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	6,282	11,339	7,547	173	38	71	0	0	25,450
(20) PRELIM ENGINEERING/ENV REVIEW	37,051	8,797	38,312	0	0	0	0	0	84,160
(35) THIRD PARTY	1,157	1,009	1,128	756	0	0	0	0	4,050
(40) ROW ACQUISITION+PERMITS	1,799	32,800	92,041	6,514	0	0	0	0	133,154
<b>TOTAL PHASES</b>	<b>\$ 46,289</b>	<b>\$ 53,945</b>	<b>\$ 139,029</b>	<b>\$ 7,442</b>	<b>\$ 38</b>	<b>\$ 71</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>246,814</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/Mariner, 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 Mariner 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: Mariner (2046) and Everett (2046). The agency's affordable long-range financial plan fully funds the project's 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: 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	33,348	36,015	36,031	25,479	17,118	15,359	2,082	0	165,431
Systemwide	6,352	6,860	6,863	4,853	3,261	2,926	396	0	31,511
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 39,700</b>	<b>\$ 42,875</b>	<b>\$ 42,894</b>	<b>\$ 30,332</b>	<b>\$ 20,378</b>	<b>\$ 18,285</b>	<b>\$ 2,478</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	9,551	4,013	5,831	5,487	4,530	4,220	239	0	33,870
(20) PRELIM ENGINEERING/ENV REVIEW	28,480	33,926	28,559	15,190	9,788	10,785	1,744	0	128,472
(35) THIRD PARTY	277	1,936	2,254	3,301	2,607	2,330	495	0	13,200
(40) ROW ACQUISITION+PERMITS	452	3,000	6,250	6,354	3,094	950	0	0	20,100
(50) CONSTRUCTION	640	0	0	0	360	0	0	0	1,000
<b>TOTAL PHASES</b>	<b>\$ 39,700</b>	<b>\$ 42,875</b>	<b>\$ 42,894</b>	<b>\$ 30,332</b>	<b>\$ 20,378</b>	<b>\$ 18,285</b>	<b>\$ 2,478</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 (DEIS) final submittal. Continue right of way and design activities for OMF South.

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

In Service Year	
Baseline	TBD
Prior Year	2032
Current Year	2035

Financial Plan Project Estimate (2023 \$000s)	
Voter-Approved Cost Estimate	\$ 2,990,470
Spring 2023 Cost Estimate	\$ 4,598,784
Fall 2023 Cost Estimate	\$ 4,296,943

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	39,049	105,350	52,103	7,150	3,101	0	0	0	206,753
Pierce	56,659	152,862	75,600	10,375	4,499	0	0	0	299,995
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 95,708</b>	<b>\$ 258,212</b>	<b>\$ 127,703</b>	<b>\$ 17,525</b>	<b>\$ 7,600</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>506,748</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	486	0	0	0	0	0	0	0	486
(10) AGENCY ADMINISTRATION	23,797	7,051	3,266	289	0	0	0	0	34,403
(20) PRELIM ENGINEERING/ENV REVIEW	64,138	27,756	12,700	0	0	0	0	0	104,594
(30) FINAL DESIGN+SPECIFICATIONS	0	400	0	0	0	0	0	0	400
(35) THIRD PARTY	2,200	16,755	11,736	6,364	2,100	0	0	0	39,156
(40) ROW ACQUISITION+PERMITS	1,584	171,250	47,805	10,872	5,500	0	0	0	237,011
(50) CONSTRUCTION	0	25,000	45,698	0	0	0	0	0	70,698
(55) CONSTRUCTION SERVICES	3,503	10,000	6,497	0	0	0	0	0	20,000
<b>TOTAL PHASES</b>	<b>\$ 95,708</b>	<b>\$ 258,212</b>	<b>\$ 127,703</b>	<b>\$ 17,525</b>	<b>\$ 7,600</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 \$99.2 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	\$ 729,862

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	10,752	6,950	20,256	14,890	8	60	0	0	52,915
North King	107,740	69,640	202,981	149,203	82	599	0	0	530,245
South King	10,752	6,950	20,256	14,890	8	60	0	0	52,915
East King	11,567	7,477	21,793	16,019	9	64	0	0	56,929
Pierce	6,674	4,314	12,573	9,242	5	37	0	0	32,844
Systemwide	816	527	1,537	1,130	1	5	0	0	4,014
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 148,300</b>	<b>\$ 95,857</b>	<b>\$ 279,396</b>	<b>\$ 205,373</b>	<b>\$ 113</b>	<b>\$ 824</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 729,862</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	35,078	21,939	25,476	81	113	824	0	0	83,511
(20) PRELIM ENGINEERING/ENV REVIEW	106,144	70,096	83,635	32,816	0	0	0	0	292,691
(35) THIRD PARTY	3,141	2,821	2,004	3,384	0	0	0	0	11,350
(40) ROW ACQUISITION+PERMITS	3,406	1,000	168,281	169,092	0	0	0	0	341,778
<b>TOTAL PHASES</b>	<b>\$ 148,300</b>	<b>\$ 95,857</b>	<b>\$ 279,396</b>	<b>\$ 205,373</b>	<b>\$ 113</b>	<b>\$ 824</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 729,862</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. Acquisition of the property expected in Q1 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	3,389	21,460	6,701	230	230	0	0	0	32,009
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,389</b>	<b>\$ 21,460</b>	<b>\$ 6,701</b>	<b>\$ 230</b>	<b>\$ 230</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>32,009</b>

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	621	460	752	0	0	0	0	0	1,833
(20) PRELIM ENGINEERING/ENV REVIEW	995	456	1,596	0	0	0	0	0	3,047
(30) FINAL DESIGN+SPECIFICATIONS	0	0	2,856	0	0	0	0	0	2,856
(35) THIRD PARTY	0	0	0	230	230	0	0	0	459
(40) ROW ACQUISITION+PERMITS	1,508	14,639	0	0	0	0	0	0	16,148
(50) CONSTRUCTION	10	4,305	0	0	0	0	0	0	4,315
(55) CONSTRUCTION SERVICES	0	1,600	1,498	0	0	0	0	0	3,098
<b>TOTAL PHASES</b>	<b>\$ 3,389</b>	<b>\$ 21,460</b>	<b>\$ 6,701</b>	<b>\$ 230</b>	<b>\$ 230</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>32,009</b>

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 civil package along with station systems construction. 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	53,770	65,423	104,122	16,840	0	0	0	0	240,155
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 53,770</b>	<b>\$ 65,423</b>	<b>\$ 104,122</b>	<b>\$ 16,840</b>	<b>\$ 0</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	3,518	1,025	2,079	1,902	0	0	0	0	8,525
(20) PRELIM ENGINEERING/ENV REVIEW	2,701	0	0	10	0	0	0	0	2,711
(30) FINAL DESIGN+SPECIFICATIONS	12,292	2,210	2,433	653	0	0	0	0	17,588
(35) THIRD PARTY	634	199	465	400	0	0	0	0	1,698
(40) ROW ACQUISITION+PERMITS	1	95	0	0	0	0	0	0	96
(50) CONSTRUCTION	31,585	56,394	91,785	11,820	0	0	0	0	191,584
(55) CONSTRUCTION SERVICES	2,975	5,500	7,160	1,697	0	0	0	0	17,332
(80) SYSTEM TESTING+STARTUP	0	0	200	359	0	0	0	0	559
<b>TOTAL PHASES</b>	<b>\$ 53,770</b>	<b>\$ 65,423</b>	<b>\$ 104,122</b>	<b>\$ 16,840</b>	<b>\$ 0</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	158	1,809	1,627	624	0	0	0	0	4,218
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 158</b>	<b>\$ 1,809</b>	<b>\$ 1,627</b>	<b>\$ 624</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	157	315	245	70	0	0	0	0	787
(20) PRELIM ENGINEERING/ENV REVIEW	2	1,344	1,332	469	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>\$ 158</b>	<b>\$ 1,809</b>	<b>\$ 1,627</b>	<b>\$ 624</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 STATION**

**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	299	3,739	3,600	1,761	0	0	0	0	9,399
SUBAREA ALLOCATION TOTAL	\$ 299	\$ 3,739	\$ 3,600	\$ 1,761	\$ 0	\$ 0	\$ 0	\$ 0	9,399

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	296	610	543	150	0	0	0	0	1,599
(20) PRELIM ENGINEERING/ENV REVIEW	3	2,919	2,917	1,311	0	0	0	0	7,150
(35) THIRD PARTY	0	210	140	300	0	0	0	0	650
TOTAL PHASES	\$ 299	\$ 3,739	\$ 3,600	\$ 1,761	\$ 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 \$75 million project surplus and \$2 million for a transfer to Environmental Remediation project.

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	1,766,302	11,105	140	0	0	0	0	45,208	1,822,756
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,766,302</b>	<b>\$ 11,105</b>	<b>\$ 140</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 45,208</b>	<b>\$ 1,822,756</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	109,263	750	100	0	0	0	0	6,858	116,971
(20) PRELIM ENGINEERING/ENV REVIEW	15,077	0	0	0	0	0	0	0	15,077
(30) FINAL DESIGN+SPECIFICATIONS	120,675	250	0	0	0	0	0	6,951	127,876
(35) THIRD PARTY	9,283	0	0	0	0	0	0	943	10,226
(40) ROW ACQUISITION+PERMITS	102,626	100	0	0	0	0	0	2,600	105,326
(50) CONSTRUCTION	1,285,323	5,261	40	0	0	0	0	19,645	1,310,269
(55) CONSTRUCTION SERVICES	105,646	10	0	0	0	0	0	4,477	110,133
(80) SYSTEM TESTING+STARTUP	18,409	4,734	0	0	0	0	0	3,735	26,877
<b>TOTAL PHASES</b>	<b>\$ 1,766,302</b>	<b>\$ 11,105</b>	<b>\$ 140</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 45,208</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: Reach substation completion of civil and systems contracts, station access enhancement agreements, construction follow-on contracts and vibration monitoring equipment. 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	1,344,042	134,679	17,525	13,865	706	2,337	153	0	1,513,306
North King	1,117,573	111,986	14,572	11,528	587	1,943	127	0	1,258,316
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,461,615</b>	<b>\$ 246,664</b>	<b>\$ 32,097</b>	<b>\$ 25,393</b>	<b>\$ 1,292</b>	<b>\$ 4,280</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	71,410	10,896	8,195	1,823	358	2,000	0	0	94,682
(20) PRELIM ENGINEERING/ENV REVIEW	39,053	0	0	0	0	0	0	0	39,053
(30) FINAL DESIGN+SPECIFICATIONS	156,479	7,530	650	19	585	0	0	0	165,263
(35) THIRD PARTY	14,808	2,054	237	216	0	0	0	0	17,315
(40) ROW ACQUISITION+PERMITS	183,730	4,236	0	16,087	0	0	0	0	204,053
(50) CONSTRUCTION	1,873,258	192,647	14,380	6,824	280	2,280	280	0	2,089,949
(55) CONSTRUCTION SERVICES	117,278	14,500	8,035	425	69	0	0	0	140,307
(80) SYSTEM TESTING+STARTUP	5,599	14,801	600	0	0	0	0	0	21,000
<b>TOTAL PHASES</b>	<b>\$ 2,461,615</b>	<b>\$ 246,664</b>	<b>\$ 32,097</b>	<b>\$ 25,393</b>	<b>\$ 1,292</b>	<b>\$ 4,280</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.

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

<b>In Service Year</b>	
Baseline	2016
Prior Year	2016
Current Year	2016

<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	1,513,612	500	10,030	0	0	0	0	14,865	1,539,007
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,513,612</b>	<b>\$ 500</b>	<b>\$ 10,030</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 14,865</b>	<b>\$ 1,539,007</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	82,490	300	1,976	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	99,209	200	3,054	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>\$ 1,513,612</b>	<b>\$ 500</b>	<b>\$ 10,030</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	329,677	0	0	0	0	0	0	898	330,575
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 329,677</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 898</b>	<b>\$ 330,575</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	16,467	0	0	0	0	0	0	303	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>\$ 329,677</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 898</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 substantial completion of garages, stations, guideway work (with the exception of Structure C, system integration testing and commissioning). F210 traffic mitigation construction work. Anticipate resolving the majority of 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	1,785,323	238,866	123,035	99,996	199,299	1,844	3,173	0	2,451,535
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,785,323</b>	<b>\$ 238,866</b>	<b>\$ 123,035</b>	<b>\$ 99,996</b>	<b>\$ 199,299</b>	<b>\$ 1,844</b>	<b>\$ 3,173</b>	<b>\$ 0</b>	<b>\$ 2,451,535</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	56,013	8,864	9,962	7,639	21,403	300	300	0	104,480
(20) PRELIM ENGINEERING/ENV REVIEW	45,397	0	0	734	0	0	0	0	46,131
(30) FINAL DESIGN+SPECIFICATIONS	4,161	680	1,772	400	224	0	0	0	7,237
(35) THIRD PARTY	23,200	4,166	2,831	1,902	11,883	0	0	0	43,982
(40) ROW ACQUISITION+PERMITS	232,385	13,400	2,889	2,300	73,749	0	0	0	324,723
(50) CONSTRUCTION	1,321,050	183,657	85,809	82,902	69,813	1,440	2,873	0	1,747,545
(55) CONSTRUCTION SERVICES	102,588	21,100	10,005	209	22,226	104	0	0	156,232
(80) SYSTEM TESTING+STARTUP	530	6,999	9,767	3,909	0	0	0	0	21,205
<b>TOTAL PHASES</b>	<b>\$ 1,785,323</b>	<b>\$ 238,866</b>	<b>\$ 123,035</b>	<b>\$ 99,996</b>	<b>\$ 199,299</b>	<b>\$ 1,844</b>	<b>\$ 3,173</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 (ELSL) 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	20,172	1,237	478	93	70	7	6	0	22,063
East King	3,341,776	205,004	79,108	15,442	11,527	1,235	994	0	3,655,087
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,361,948</b>	<b>\$ 206,241</b>	<b>\$ 79,586</b>	<b>\$ 15,535</b>	<b>\$ 11,597</b>	<b>\$ 1,242</b>	<b>\$ 1,000</b>	<b>\$ 0</b>	<b>\$ 3,677,150</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	144,745	14,361	16,465	4,088	40	0	0	0	179,700
(20) PRELIM ENGINEERING/ENV REVIEW	54,776	0	0	0	0	0	0	0	54,776
(30) FINAL DESIGN+SPECIFICATIONS	253,959	3,434	2,368	1,108	0	0	0	0	260,868
(35) THIRD PARTY	38,443	1,195	1,716	5,296	0	0	0	0	46,650
(40) ROW ACQUISITION+PERMITS	280,135	700	496	0	2,186	0	0	0	283,516
(50) CONSTRUCTION	2,310,044	138,235	33,490	5,043	9,370	1,242	1,000	0	2,498,424
(55) CONSTRUCTION SERVICES	254,365	28,317	11,016	0	0	0	0	0	293,697
(80) SYSTEM TESTING+STARTUP	25,482	20,000	14,036	0	0	0	0	0	59,518
<b>TOTAL PHASES</b>	<b>\$ 3,361,948</b>	<b>\$ 206,241</b>	<b>\$ 79,586</b>	<b>\$ 15,535</b>	<b>\$ 11,597</b>	<b>\$ 1,242</b>	<b>\$ 1,000</b>	<b>\$ 0</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	913,904	152,604	99,872	81,368	69,288	132,964	0	80,000	1,530,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 913,904</b>	<b>\$ 152,604</b>	<b>\$ 99,872</b>	<b>\$ 81,368</b>	<b>\$ 69,288</b>	<b>\$ 132,964</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	29,672	7,090	7,827	5,889	2,615	17,977	0	6,000	77,071
(20) PRELIM ENGINEERING/ENV REVIEW	19,449	85	679	0	0	16	0	2,000	22,229
(30) FINAL DESIGN+SPECIFICATIONS	1,529	706	627	1,076	120	853	0	0	4,910
(35) THIRD PARTY	8,960	815	670	1,900	1,717	1,938	0	1,000	17,000
(40) ROW ACQUISITION+PERMITS	104,545	10,050	6,658	8,865	12,279	37,020	0	14,000	193,416
(50) CONSTRUCTION	707,697	117,358	70,274	60,159	51,956	71,566	0	57,000	1,136,011
(55) CONSTRUCTION SERVICES	40,963	10,000	5,321	3,478	600	3,594	0	0	63,956
(80) SYSTEM TESTING+STARTUP	1,090	6,500	7,817	0	0	0	0	0	15,407
<b>TOTAL PHASES</b>	<b>\$ 913,904</b>	<b>\$ 152,604</b>	<b>\$ 99,872</b>	<b>\$ 81,368</b>	<b>\$ 69,288</b>	<b>\$ 132,964</b>	<b>\$ 0</b>	<b>\$ 80,000</b>	<b>\$ 1,530,000</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	10,281	276	515	15	15	15	15	1,836	12,968	
(T300017) PUYALLUP STATION IMPROVEMENTS	79,328	885	0	0	0	0	0	1,664	81,877	
(T300019) LAKEWOOD STATION IMPROVEMENTS	3,496	2,302	1,786	168	1,129	0	0	0	8,880	
(T300021) TACOMA TRESTLE TRACK & SIGNAL	129,334	10	0	0	0	0	0	848	130,192	
(T300026) SOUNDER YARD EXPANSION	16,294	0	0	0	0	0	0	1,756	18,050	
(T300044) SUMNER, KENT & AUBURN SPAI	51,800	66,252	84,522	69,177	50,639	34,571	0	2,689	359,650	
(T300056) SOUNDER SOUTH CAPACITY EXPN	9,024	7,227	5,184	6,023	13,483	0	0	0	40,941	
(T300057) SOUTH TACOMA ACCESS IMPROV	3,670	1,873	2,076	1,581	0	0	0	0	9,200	
(T300087) EDMONDS & MUKILTEO STN P&A IMP	938	0	0	0	0	0	0	2,913	3,851	
(T300136) TDS PARKING AND ACCESS IMPROV	91	308	332	150	0	0	0	0	880	
(T300140) DUPONT EXTENSION	319	3,318	3,378	3,606	1,459	416	0	0	12,496	
(T3X135) D ST - M ST TRACK & SIGNAL	152,995	10	0	0	0	0	0	5,257	158,262	
(T3X206) MUKILTEO STATION-S PLATFORM	17,868	0	0	0	0	0	0	0	17,868	
(T3X510) SOUNDER SOUTH EXPANDED SERVICE	200,666	18	265	3	0	0	0	615	201,567	
(T7X755) SOUNDER FLEET EXPANSION	92,317	6,493	0	5,466	6,007	0	0	0	110,284	
<b>SYSTEM EXPANSION</b>		<b>\$ 768,421</b>	<b>\$ 88,971</b>	<b>\$ 98,058</b>	<b>\$ 86,190</b>	<b>\$ 72,732</b>	<b>\$ 35,002</b>	<b>\$ 15</b>	<b>\$ 17,577</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	20,347	41	77	2	2	2	2	3,189	23,664	
South King	48,714	49,412	61,232	50,911	41,329	24,096	0	2,798	278,491	
Pierce	699,360	39,518	36,749	35,276	31,400	10,904	13	11,591	864,810	
<b>SUBAREA ALLOCATION TOTAL</b>		<b>\$ 768,421</b>	<b>\$ 88,971</b>	<b>\$ 98,058</b>	<b>\$ 86,190</b>	<b>\$ 72,732</b>	<b>\$ 35,002</b>	<b>\$ 15</b>	<b>\$ 17,577</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	44,826	9,043	6,896	6,998	6,724	1,183	15	2,158	77,843	
(20) PRELIM ENGINEERING/ENV REVIEW	31,437	10,382	6,241	6,630	9,679	250	0	2,463	67,082	
(30) FINAL DESIGN+SPECIFICATIONS	32,993	126	131	296	2,672	0	0	107	36,325	
(35) THIRD PARTY	8,486	737	2,485	423	356	11	0	1,438	13,936	
(40) ROW ACQUISITION+PERMITS	256,606	8,147	6,090	1,704	2,665	438	0	1,216	276,867	
(50) CONSTRUCTION	265,957	46,614	67,527	56,097	45,142	33,120	0	9,472	523,929	
(55) CONSTRUCTION SERVICES	26,925	7,429	8,667	8,759	2,114	0	0	723	54,617	
(70) VEHICLES	99,889	6,493	0	5,089	3,379	0	0	0	114,851	
(80) SYSTEM TESTING+STARTUP	1,046	0	20	194	0	0	0	0	1,260	
<b>TOTAL PHASES</b>		<b>\$ 768,421</b>	<b>\$ 88,971</b>	<b>\$ 98,058</b>	<b>\$ 86,190</b>	<b>\$ 72,732</b>	<b>\$ 35,002</b>	<b>\$ 15</b>	<b>\$ 17,577</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	1,542	41	77	2	2	2	2	275	1,945
Pierce	8,739	235	438	13	13	13	13	1,561	11,023
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 10,281</b>	<b>\$ 276</b>	<b>\$ 515</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 1,836</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	2,673	61	15	15	15	15	15	756	3,565
(20) PRELIM ENGINEERING/ENV REVIEW	3,074	215	0	0	0	0	0	176	3,465
(40) ROW ACQUISITION+PERMITS	2,657	0	0	0	0	0	0	571	3,228
(50) CONSTRUCTION	151	0	500	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>\$ 10,281</b>	<b>\$ 276</b>	<b>\$ 515</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 15</b>	<b>\$ 1,836</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.

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

In Service Year	
Baseline	2022
Prior Year	2022
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	79,328	885	0	0	0	0	0	1,664	81,877
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 79,328</b>	<b>\$ 885</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,664</b>	<b>\$ 81,877</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	5,269	25	0	0	0	0	0	119	5,413
(20) PRELIM ENGINEERING/ENV REVIEW	2,618	0	0	0	0	0	0	3	2,621
(35) THIRD PARTY	36	0	0	0	0	0	0	0	37
(40) ROW ACQUISITION+PERMITS	6,718	0	0	0	0	0	0	48	6,766
(50) CONSTRUCTION	59,308	860	0	0	0	0	0	1,195	61,364
(55) CONSTRUCTION SERVICES	5,379	0	0	0	0	0	0	299	5,678
<b>TOTAL PHASES</b>	<b>\$ 79,328</b>	<b>\$ 885</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,664</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	3,496	2,302	1,786	168	1,129	0	0	0	8,880
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,496</b>	<b>\$ 2,302</b>	<b>\$ 1,786</b>	<b>\$ 168</b>	<b>\$ 1,129</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	1,119	396	493	168	1,039	0	0	0	3,216
(20) PRELIM ENGINEERING/ENV REVIEW	2,090	1,694	330	0	90	0	0	0	4,204
(35) THIRD PARTY	252	112	696	0	0	0	0	0	1,060
(40) ROW ACQUISITION+PERMITS	34	99	267	0	0	0	0	0	400
<b>TOTAL PHASES</b>	<b>\$ 3,496</b>	<b>\$ 2,302</b>	<b>\$ 1,786</b>	<b>\$ 168</b>	<b>\$ 1,129</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	129,334	10	0	0	0	0	0	848	130,192
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 129,334</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 848</b>	<b>130,192</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	5,857	10	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	6,697	0	0	0	0	0	0	448	7,145
(50) CONSTRUCTION	95,194	0	0	0	0	0	0	27	95,221
(55) CONSTRUCTION SERVICES	5,935	0	0	0	0	0	0	0	5,935
<b>TOTAL PHASES</b>	<b>\$ 129,334</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 848</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	8,571	0	0	0	0	0	0	924	9,494
Pierce	7,723	0	0	0	0	0	0	832	8,556
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 16,294</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,756</b>	<b>18,050</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,361	0	0	0	0	0	0	162	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>\$ 16,294</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,756</b>	<b>18,050</b>

**SYSTEM EXPANSION**

**SOUNDER**

**T300044**

**SUMNER, KENT & AUBURN SPAI**

**Managed by: DEC**

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

Changes to authorized allocation: None.

Budget year activities: 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.

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	36,105	46,178	58,912	48,216	35,295	24,096	0	1,874	250,676
Pierce	15,695	20,074	25,610	20,960	15,344	10,475	0	815	108,974
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 51,800</b>	<b>\$ 66,252</b>	<b>\$ 84,522</b>	<b>\$ 69,177</b>	<b>\$ 50,639</b>	<b>\$ 34,571</b>	<b>\$ 0</b>	<b>\$ 2,689</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	10,599	5,308	3,756	2,848	2,604	1,036	0	0	26,150
(20) PRELIM ENGINEERING/ENV REVIEW	8,176	0	0	0	0	0	0	173	8,349
(30) FINAL DESIGN+SPECIFICATIONS	0	113	126	146	44	0	0	0	429
(35) THIRD PARTY	6,626	285	195	0	0	0	0	906	8,011
(40) ROW ACQUISITION+PERMITS	11,177	7,363	4,982	1,134	735	415	0	0	25,806
(50) CONSTRUCTION	9,448	45,754	66,777	56,097	45,142	33,120	0	1,610	257,947
(55) CONSTRUCTION SERVICES	5,726	7,429	8,667	8,759	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>\$ 51,800</b>	<b>\$ 66,252</b>	<b>\$ 84,522</b>	<b>\$ 69,177</b>	<b>\$ 50,639</b>	<b>\$ 34,571</b>	<b>\$ 0</b>	<b>\$ 2,689</b>	<b>\$ 359,650</b>

**SYSTEM EXPANSION**

**SOUNDER**

**T300056**

**SOUNDER SOUTH CAPACITY EXPN**

**Managed by: PED**

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 Bridget 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, track project for TR Junction to Portland Ave. and S. 66th St. Bridge to Pine Street.

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	\$ 853,724
Spring 2023 Cost Estimate	\$ 853,724
Fall 2023 Cost Estimate	\$ 853,724

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
South King	4,038	3,234	2,320	2,695	6,034	0	0	0	18,321
Pierce	4,986	3,993	2,864	3,328	7,449	0	0	0	22,620
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 9,024</b>	<b>\$ 7,227</b>	<b>\$ 5,184</b>	<b>\$ 6,023</b>	<b>\$ 13,483</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	3,708	2,012	1,361	1,367	2,457	0	0	0	10,905
(20) PRELIM ENGINEERING/ENV REVIEW	4,595	4,550	3,076	4,029	8,740	0	0	0	24,990
(35) THIRD PARTY	489	235	390	258	356	0	0	0	1,728
(40) ROW ACQUISITION+PERMITS	63	430	357	369	1,930	0	0	0	3,149
<b>TOTAL PHASES</b>	<b>\$ 9,024</b>	<b>\$ 7,227</b>	<b>\$ 5,184</b>	<b>\$ 6,023</b>	<b>\$ 13,483</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.

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

In Service Year	
Baseline	TBD
Prior Year	2032
Current Year	2032

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

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
Pierce	3,670	1,873	2,076	1,581	0	0	0	0	9,200
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,670</b>	<b>\$ 1,873</b>	<b>\$ 2,076</b>	<b>\$ 1,581</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>9,200</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	18	0	0	0	0	0	0	0	18
(10) AGENCY ADMINISTRATION	1,021	382	384	1,531	0	0	0	0	3,317
(20) PRELIM ENGINEERING/ENV REVIEW	2,609	1,392	313	51	0	0	0	0	4,364
(35) THIRD PARTY	0	0	1,100	0	0	0	0	0	1,100
(40) ROW ACQUISITION+PERMITS	22	99	279	0	0	0	0	0	400
<b>TOTAL PHASES</b>	<b>\$ 3,670</b>	<b>\$ 1,873</b>	<b>\$ 2,076</b>	<b>\$ 1,581</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	938	0	0	0	0	0	0	2,913	3,851
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 938</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,913</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	416	0	0	0	0	0	0	546	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>\$ 938</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,913</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 (DEIS) 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	91	308	332	150	0	0	0	0	880
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 91</b>	<b>\$ 308</b>	<b>\$ 332</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	13	51	67	42	0	0	0	0	173
(20) PRELIM ENGINEERING/ENV REVIEW	77	251	259	107	0	0	0	0	694
(40) ROW ACQUISITION+PERMITS	0	6	6	1	0	0	0	0	13
<b>TOTAL PHASES</b>	<b>\$ 91</b>	<b>\$ 308</b>	<b>\$ 332</b>	<b>\$ 150</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>880</b>

**SYSTEM EXPANSION**

**SOUNDER**

**T300140**

**DUPONT EXTENSION**

**Managed by: PED**

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	319	3,318	3,378	3,606	1,459	416	0	0	12,496
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 319</b>	<b>\$ 3,318</b>	<b>\$ 3,378</b>	<b>\$ 3,606</b>	<b>\$ 1,459</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	95	783	810	798	609	132	0	0	3,227
(20) PRELIM ENGINEERING/ENV REVIEW	224	2,280	2,263	2,443	850	250	0	0	8,310
(35) THIRD PARTY	0	105	105	165	0	11	0	0	386
(40) ROW ACQUISITION+PERMITS	0	150	200	200	0	23	0	0	573
<b>TOTAL PHASES</b>	<b>\$ 319</b>	<b>\$ 3,318</b>	<b>\$ 3,378</b>	<b>\$ 3,606</b>	<b>\$ 1,459</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. Project is complete.

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	152,995	10	0	0	0	0	0	5,257	158,262
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 152,995</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,257</b>	<b>\$ 158,262</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,989	10	0	0	0	0	0	191	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	14	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>\$ 152,995</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,257</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	200,666	18	265	3	0	0	0	615	201,567
SUBAREA ALLOCATION TOTAL	\$ 200,666	\$ 18	\$ 265	\$ 3	\$ 0	\$ 0	\$ 0	\$ 615	\$ 201,567

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	1,696	5	10	3	0	0	0	10	1,725
(20) PRELIM ENGINEERING/ENV REVIEW	479	0	0	0	0	0	0	0	479
(30) FINAL DESIGN+SPECIFICATIONS	789	13	5	0	0	0	0	93	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	12,416	0	250	0	0	0	0	177	12,843
(55) CONSTRUCTION SERVICES	0	0	0	0	0	0	0	150	150
TOTAL PHASES	\$ 200,666	\$ 18	\$ 265	\$ 3	\$ 0	\$ 0	\$ 0	\$ 615	\$ 201,567

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	92,317	6,493	0	5,466	6,007	0	0	0	110,284
SUBAREA ALLOCATION TOTAL	\$ 92,317	\$ 6,493	\$ 0	\$ 5,466	\$ 6,007	\$ 0	\$ 0	\$ 0	110,284

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	73	0	0	227	0	0	0	0	300
(30) FINAL DESIGN+SPECIFICATIONS	1,309	0	0	150	2,628	0	0	0	4,087
(70) VEHICLES	90,936	6,493	0	5,089	3,379	0	0	0	105,897
TOTAL PHASES	\$ 92,317	\$ 6,493	\$ 0	\$ 5,466	\$ 6,007	\$ 0	\$ 0	\$ 0	110,284

**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	273,189	9,557	0	0	0	0	0	0	282,746
<b>SYSTEM EXPANSION</b>	<b>\$ 273,189</b>	<b>\$ 9,557</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	273,189	9,557	0	0	0	0	0	0	282,746
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 273,189</b>	<b>\$ 9,557</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	27,319	2,646	0	0	0	0	0	0	29,965
(20) PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
(30) FINAL DESIGN+SPECIFICATIONS	16,087	57	0	0	0	0	0	0	16,143
(35) THIRD PARTY	974	0	0	0	0	0	0	0	974
(40) ROW ACQUISITION+PERMITS	1,914	0	0	0	0	0	0	0	1,914
(50) CONSTRUCTION	156,683	4,186	0	0	0	0	0	0	160,869
(55) CONSTRUCTION SERVICES	16,387	272	0	0	0	0	0	0	16,659
(70) VEHICLES	37,766	2,289	0	0	0	0	0	0	40,055
(80) SYSTEM TESTING+STARTUP	10,501	107	0	0	0	0	0	0	10,608
<b>TOTAL PHASES</b>	<b>\$ 273,189</b>	<b>\$ 9,557</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	273,189	9,557	0	0	0	0	0	0	282,746
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 273,189</b>	<b>\$ 9,557</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	27,319	2,646	0	0	0	0	0	0	29,965
(20) PRELIM ENGINEERING/ENV REVIEW	5,559	0	0	0	0	0	0	0	5,559
(30) FINAL DESIGN+SPECIFICATIONS	16,087	57	0	0	0	0	0	0	16,143
(35) THIRD PARTY	974	0	0	0	0	0	0	0	974
(40) ROW ACQUISITION+PERMITS	1,914	0	0	0	0	0	0	0	1,914
(50) CONSTRUCTION	156,683	4,186	0	0	0	0	0	0	160,869
(55) CONSTRUCTION SERVICES	16,387	272	0	0	0	0	0	0	16,659
(70) VEHICLES	37,766	2,289	0	0	0	0	0	0	40,055
(80) SYSTEM TESTING+STARTUP	10,501	107	0	0	0	0	0	0	10,608
<b>TOTAL PHASES</b>	<b>\$ 273,189</b>	<b>\$ 9,557</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  
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	1,400	242	250	0	0	0	0	3,916	5,808
(T500086) BUS ON SHOULDER PROJECT	790	0	0	0	0	0	0	3,088	3,878
(T500110) RAPIDRIDE C and D	30,524	9,627	1,705	1,741	1,741	1,741	1,741	16,180	65,000
(T500111) PACIFIC AVE SR 7 BUS CORRIDOR	11,646	290	20,080	16,080	12,040	183	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	203,528	2,600	3,100	792	0	0	0	0	210,020
(T700720) ST EXPRESS FLEET EXPANSION	30,791	0	0	0	7,967	7,999	0	0	46,757
<b>SYSTEM EXPANSION</b>	<b>\$ 278,986</b>	<b>\$ 12,759</b>	<b>\$ 25,135</b>	<b>\$ 18,613</b>	<b>\$ 21,748</b>	<b>\$ 9,923</b>	<b>\$ 1,741</b>	<b>\$ 25,122</b>	<b>\$ 394,027</b>

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	4,370	43	45	0	996	1,000	0	1,760	8,214
North King	30,524	9,627	1,705	1,741	1,741	1,741	1,741	16,180	65,000
South King	3,790	28	29	0	868	872	0	1,513	7,100
East King	226,779	2,713	3,216	792	5,768	5,791	0	3,578	248,637
Pierce	13,523	348	20,140	16,080	12,375	519	0	2,091	65,075
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 278,986</b>	<b>\$ 12,759</b>	<b>\$ 25,135</b>	<b>\$ 18,613</b>	<b>\$ 21,748</b>	<b>\$ 9,923</b>	<b>\$ 1,741</b>	<b>\$ 25,122</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	3,734	165	224	419	83	54	43	1,610	6,331
(20) PRELIM ENGINEERING/ENV REVIEW	2,947	222	311	98	98	98	98	7,737	11,607
(30) FINAL DESIGN+SPECIFICATIONS	18,411	0	0	0	0	0	0	100	18,511
(35) THIRD PARTY	41,796	9,872	21,600	17,600	13,600	1,772	1,600	15,191	123,032
(40) ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	273	276
(50) CONSTRUCTION	181,238	2,500	3,000	496	0	0	0	212	187,446
(70) VEHICLES	30,791	0	0	0	7,967	7,999	0	0	46,757
<b>TOTAL PHASES</b>	<b>\$ 278,986</b>	<b>\$ 12,759</b>	<b>\$ 25,135</b>	<b>\$ 18,613</b>	<b>\$ 21,748</b>	<b>\$ 9,923</b>	<b>\$ 1,741</b>	<b>\$ 25,122</b>	<b>\$ 394,027</b>

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	251	43	45	0	0	0	0	701	1,040
South King	162	28	29	0	0	0	0	454	674
East King	651	113	116	0	0	0	0	1,821	2,701
Pierce	336	58	60	0	0	0	0	940	1,394
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,400</b>	<b>\$ 242</b>	<b>\$ 250</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,916</b>	<b>\$ 5,808</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	487	20	25	0	0	0	0	317	849
(20) PRELIM ENGINEERING/ENV REVIEW	909	222	225	0	0	0	0	3,402	4,758
(40) ROW ACQUISITION+PERMITS	3	0	0	0	0	0	0	198	201
<b>TOTAL PHASES</b>	<b>\$ 1,400</b>	<b>\$ 242</b>	<b>\$ 250</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,916</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	30,524	9,627	1,705	1,741	1,741	1,741	1,741	16,180	65,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 30,524</b>	<b>\$ 9,627</b>	<b>\$ 1,705</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 16,180</b>	<b>\$ 65,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	188	5	19	43	43	43	43	366	750
(20) PRELIM ENGINEERING/ENV REVIEW	481	0	86	98	98	98	98	793	1,750
(35) THIRD PARTY	29,855	9,622	1,600	1,600	1,600	1,600	1,600	15,021	62,500
<b>TOTAL PHASES</b>	<b>\$ 30,524</b>	<b>\$ 9,627</b>	<b>\$ 1,705</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 1,741</b>	<b>\$ 16,180</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	11,646	290	20,080	16,080	12,040	183	0	181	60,500
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 11,646</b>	<b>\$ 290</b>	<b>\$ 20,080</b>	<b>\$ 16,080</b>	<b>\$ 12,040</b>	<b>\$ 183</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	68	40	80	80	40	11	0	181	500
(35) THIRD PARTY	11,578	250	20,000	16,000	12,000	172	0	0	60,000
<b>TOTAL PHASES</b>	<b>\$ 11,646</b>	<b>\$ 290</b>	<b>\$ 20,080</b>	<b>\$ 16,080</b>	<b>\$ 12,040</b>	<b>\$ 183</b>	<b>\$ 0</b>	<b>\$ 181</b>	<b>60,500</b>

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	258	0	0	0	0	0	0	449	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	203,528	2,600	3,100	792	0	0	0	0	210,020
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 203,528</b>	<b>\$ 2,600</b>	<b>\$ 3,100</b>	<b>\$ 792</b>	<b>\$ 0</b>	<b>\$ 0</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	2,598	100	100	296	0	0	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	180,970	2,500	3,000	496	0	0	0	0	186,966
<b>TOTAL PHASES</b>	<b>\$ 203,528</b>	<b>\$ 2,600</b>	<b>\$ 3,100</b>	<b>\$ 792</b>	<b>\$ 0</b>	<b>\$ 0</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	0	996	1,000	0	0	5,845
South King	3,356	0	0	0	868	872	0	0	5,096
East King	22,292	0	0	0	5,768	5,791	0	0	33,852
Pierce	1,293	0	0	0	335	336	0	0	1,964
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,967</b>	<b>\$ 7,999</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	0	7,967	7,999	0	0	46,757
<b>TOTAL PHASES</b>	<b>\$ 30,791</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 7,967</b>	<b>\$ 7,999</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	230,705	174,146	244,814	230,191	209,313	110,293	59,377	10,161	1,269,000
(T500051) SR 522-NE 145th ST BRT	97,432	54,609	115,528	136,920	83,627	74,275	13,419	5,690	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	60,333	24,322	104,393	124,195	61,071	57,706	58,118	9,360	499,500
<b>SYSTEM EXPANSION</b>	<b>\$ 388,471</b>	<b>\$ 253,297</b>	<b>\$ 464,835</b>	<b>\$ 491,387</b>	<b>\$ 354,091</b>	<b>\$ 242,353</b>	<b>\$ 130,954</b>	<b>\$ 25,211</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	9,604	6,553	11,525	11,696	8,924	5,545	3,878	644	58,370
North King	55,342	31,080	65,648	77,793	47,523	42,211	7,633	3,232	330,462
South King	59,954	40,907	71,947	73,012	55,707	34,616	24,208	4,021	364,373
East King	263,571	174,757	315,714	328,885	241,937	159,981	95,235	17,314	1,597,394
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 388,471</b>	<b>\$ 253,297</b>	<b>\$ 464,835</b>	<b>\$ 491,387</b>	<b>\$ 354,091</b>	<b>\$ 242,353</b>	<b>\$ 130,954</b>	<b>\$ 25,211</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	45,580	15,444	16,564	18,979	18,540	15,349	9,497	10,758	150,710
(20) PRELIM ENGINEERING/ENV REVIEW	57,439	1,490	1,092	88	0	0	163	0	60,272
(30) FINAL DESIGN+SPECIFICATIONS	49,920	31,396	5,252	4,583	4,830	4,710	0	0	100,692
(35) THIRD PARTY	2,396	695	2,324	2,623	2,516	4,743	2,910	1,513	19,720
(40) ROW ACQUISITION+PERMITS	73,138	20,948	32,554	29,248	6,621	6,932	13,478	0	182,920
(50) CONSTRUCTION	158,908	149,729	355,489	378,966	279,408	194,077	94,130	12,941	1,623,648
(55) CONSTRUCTION SERVICES	1,090	2,322	17,703	21,031	15,996	11,868	7,680	0	77,688
(70) VEHICLES	0	31,272	31,593	32,744	23,551	2,784	3,096	0	125,040
(80) SYSTEM TESTING+STARTUP	0	0	2,263	3,125	2,631	1,891	0	0	9,910
<b>TOTAL PHASES</b>	<b>\$ 388,471</b>	<b>\$ 253,297</b>	<b>\$ 464,835</b>	<b>\$ 491,387</b>	<b>\$ 354,091</b>	<b>\$ 242,353</b>	<b>\$ 130,954</b>	<b>\$ 25,211</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 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 General contractor / Construction manager (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	7,613	5,747	8,079	7,596	6,907	3,640	1,959	335	41,877
South King	47,525	35,874	50,432	47,419	43,118	22,720	12,232	2,093	261,414
East King	175,567	132,525	186,303	175,175	159,287	83,933	45,186	7,732	965,709
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 230,705</b>	<b>\$ 174,146</b>	<b>\$ 244,814</b>	<b>\$ 230,191</b>	<b>\$ 209,313</b>	<b>\$ 110,293</b>	<b>\$ 59,377</b>	<b>\$ 10,161</b>	<b>\$ 1,269,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	20,455	6,609	5,684	5,933	6,100	5,178	2,104	3,157	55,220
(20) PRELIM ENGINEERING/ENV REVIEW	40,534	1,390	925	0	0	0	163	0	43,012
(30) FINAL DESIGN+SPECIFICATIONS	9,754	10,405	2,945	1,519	2,834	2,656	0	0	30,112
(35) THIRD PARTY	1,063	162	486	586	581	1,368	848	716	5,810
(40) ROW ACQUISITION+PERMITS	29,823	2,393	4,640	1,781	1,852	5,233	7,778	0	53,500
(50) CONSTRUCTION	128,048	129,313	200,257	196,918	170,881	91,001	42,503	6,288	965,208
(55) CONSTRUCTION SERVICES	1,028	1,485	6,150	6,786	4,531	2,657	3,782	0	26,418
(70) VEHICLES	0	22,389	23,727	16,669	22,535	2,200	2,200	0	89,720
<b>TOTAL PHASES</b>	<b>\$ 230,705</b>	<b>\$ 174,146</b>	<b>\$ 244,814</b>	<b>\$ 230,191</b>	<b>\$ 209,313</b>	<b>\$ 110,293</b>	<b>\$ 59,377</b>	<b>\$ 10,161</b>	<b>\$ 1,269,000</b>

**SYSTEM EXPANSION**

**STRIDE**

**T500051**

**SR 522-NE 145th ST BRT**

**Managed by: DEC**

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 General contractor / Construction manager (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	55,342	31,018	65,620	77,771	47,500	42,188	7,622	3,232	330,292
East King	42,091	23,591	49,908	59,150	36,127	32,087	5,797	2,458	251,208
SUBAREA ALLOCATION TOTAL	\$ 97,432	\$ 54,609	\$ 115,528	\$ 136,920	\$ 83,627	\$ 74,275	\$ 13,419	\$ 5,690	\$ 581,500

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	16,558	4,986	5,276	6,723	6,165	4,526	4,378	4,497	53,110
(20) PRELIM ENGINEERING/ENV REVIEW	15,324	0	7	88	0	0	0	0	15,420
(30) FINAL DESIGN+SPECIFICATIONS	25,899	14,030	1,234	2,187	570	580	0	0	44,500
(35) THIRD PARTY	1,220	433	1,033	1,215	1,054	1,503	312	0	6,770
(40) ROW ACQUISITION+PERMITS	7,556	17,605	26,966	26,722	4,609	1,580	581	0	85,620
(50) CONSTRUCTION	30,843	8,206	67,050	75,755	63,362	60,599	6,001	1,193	313,010
(55) CONSTRUCTION SERVICES	31	465	6,096	8,156	6,851	4,903	1,250	0	27,750
(70) VEHICLES	0	8,883	7,866	16,075	1,016	584	896	0	35,320
TOTAL PHASES	\$ 97,432	\$ 54,609	\$ 115,528	\$ 136,920	\$ 83,627	\$ 74,275	\$ 13,419	\$ 5,690	\$ 581,500

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	\$ 96,634
Fall 2023 Cost Estimate	\$ 96,634

<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.

<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	\$ 157,708
Fall 2023 Cost Estimate	\$ 157,708

<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>	
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>	
<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: 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	1,991	803	3,445	4,098	2,015	1,904	1,918	309	16,484
South King	12,429	5,010	21,505	25,584	12,581	11,887	11,972	1,928	102,897
East King	45,914	18,509	79,443	94,513	46,475	43,914	44,228	7,123	380,120
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 60,333</b>	<b>\$ 24,322</b>	<b>\$ 104,393</b>	<b>\$ 124,195</b>	<b>\$ 61,071</b>	<b>\$ 57,706</b>	<b>\$ 58,118</b>	<b>\$ 9,360</b>	<b>499,500</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	8,566	3,728	5,505	6,244	6,195	5,564	2,975	3,103	41,880
(20) PRELIM ENGINEERING/ENV REVIEW	1,581	0	159	0	0	0	0	0	1,740
(30) FINAL DESIGN+SPECIFICATIONS	14,267	6,961	1,074	878	1,426	1,474	0	0	26,080
(35) THIRD PARTY	113	100	805	822	881	1,872	1,750	797	7,140
(40) ROW ACQUISITION+PERMITS	35,759	950	948	745	159	119	5,119	0	43,800
(50) CONSTRUCTION	17	12,210	88,182	106,293	45,165	42,477	45,627	5,460	345,430
(55) CONSTRUCTION SERVICES	31	373	5,457	6,089	4,614	4,309	2,648	0	23,520
(80) SYSTEM TESTING+STARTUP	0	0	2,263	3,125	2,631	1,891	0	0	9,910
<b>TOTAL PHASES</b>	<b>\$ 60,333</b>	<b>\$ 24,322</b>	<b>\$ 104,393</b>	<b>\$ 124,195</b>	<b>\$ 61,071</b>	<b>\$ 57,706</b>	<b>\$ 58,118</b>	<b>\$ 9,360</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	15,288	2,300	0	2,232	0	0	0	0	19,820
(T600016) FARE ADMINISTRATION	5,801	3,372	2,979	2,130	2,377	0	0	0	16,659
(T600025) ENVIRONMENTAL MITIGAT'N MONITR	911	67	67	67	60	52	52	201	1,476
(T600038) ORCA NEXT GENERATION	22,800	3,346	2,023	3,353	0	0	0	0	31,523
(T600073) TRANSIT SYSTEM ACCESS PROGRAM	26,800	10,800	5,945	2,700	3,700	3,700	3,500	84,994	142,139
(T600076) INNOVATION & TECHNOLOGY PROG	9,805	8,249	7,655	6,426	1,243	1,603	1,603	71,163	107,747
(T600132) EFFICIENCY & SUSTAINABILITY	789	1,030	748	0	0	0	0	22,433	25,000
(T600143) ENVIRONMENTAL REMEDIATION	1,085	1,003	1,003	0	0	0	0	8,982	12,073
(T600668) SStart OPERATIONS & MAINTENANCE	2,525	455	483	499	535	569	605	13,674	19,344
(T6X668) ST ART	41,266	7,148	6,432	6,557	4,239	4,391	6,710	84,778	161,521
(T804302) TOD PLANNING PROGRAM CAPITAL	14,808	4,815	5,155	4,380	3,975	3,625	3,375	1,653	41,786
(T809100) ST3 PLANNING	33,911	5,115	3,458	1,393	940	0	0	358	45,175
(T809107) UNIFIED CONTROL CENTER	80	1,473	1,503	90	0	0	0	0	3,145
<b>SYSTEM EXPANSION</b>	<b>\$ 175,870</b>	<b>\$ 49,171</b>	<b>\$ 37,450</b>	<b>\$ 29,827</b>	<b>\$ 17,069</b>	<b>\$ 13,940</b>	<b>\$ 15,844</b>	<b>\$ 288,236</b>	<b>\$ 627,407</b>

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

Subarea	Life to Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	15,408	3,888	2,762	2,145	1,828	1,869	2,361	39,264	69,525
North King	19,679	5,461	4,282	2,672	2,183	2,239	2,910	55,733	95,158
South King	9,288	2,785	1,761	1,123	1,144	1,153	1,294	24,685	43,233
East King	14,969	3,823	2,702	2,084	1,785	1,825	2,299	38,493	67,979
Pierce	13,245	3,515	2,423	1,799	1,594	1,626	2,002	34,454	60,658
Systemwide	103,282	29,699	23,521	20,004	8,535	5,228	4,978	95,607	290,854
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 175,870</b>	<b>\$ 49,171</b>	<b>\$ 37,450</b>	<b>\$ 29,827</b>	<b>\$ 17,069</b>	<b>\$ 13,940</b>	<b>\$ 15,844</b>	<b>\$ 288,236</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	45,612	17,580	13,645	8,968	7,646	5,271	5,021	38,177	141,919
(02) OPERATION+MAINTENANCE-AGENCY	2,652	455	483	499	535	569	605	13,674	19,470
(09) ADMIN CAPITAL	1,276	1,775	2,050	1,796	0	0	0	0	6,897
(10) AGENCY ADMINISTRATION	16,983	3,456	3,339	3,289	1,282	1,193	3,676	11,753	44,971
(20) PRELIM ENGINEERING/ENV REVIEW	14,923	6,065	4,842	3,032	1,109	309	109	52,146	82,535
(26) RESEARCH+TECHNOLOGY	29,458	1,810	1,360	4,361	0	0	0	0	36,989
(30) FINAL DESIGN+SPECIFICATIONS	0	150	150	0	0	0	0	3,468	3,768
(35) THIRD PARTY	23,671	10,000	5,245	2,000	3,000	3,000	3,000	70,070	119,985
(40) ROW ACQUISITION+PERMITS	4,052	890	40	20	0	0	0	0	5,002
(50) CONSTRUCTION	1,551	450	450	0	0	0	0	19,158	21,609
(61) ART	35,694	6,540	5,847	5,862	3,497	3,598	3,434	79,791	144,263
<b>TOTAL PHASES</b>	<b>\$ 175,870</b>	<b>\$ 49,171</b>	<b>\$ 37,450</b>	<b>\$ 29,827</b>	<b>\$ 17,069</b>	<b>\$ 13,940</b>	<b>\$ 15,844</b>	<b>\$ 288,236</b>	<b>\$ 627,407</b>



**SYSTEM EXPANSION**

**T5X410**

**RESEARCH & TECHNOLOGY**

**OTHER PROJECTS**

**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: IT enterprise architecture strategy and planning for technology-focused needs for the development of future technology investments.

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	15,288	2,300	0	2,232	0	0	0	0	19,820
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 15,288</b>	<b>\$ 2,300</b>	<b>\$ 0</b>	<b>\$ 2,232</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</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	2,300	0	324	0	0	0	0	8,029
(09) ADMIN CAPITAL	1,276	0	0	251	0	0	0	0	1,527
(10) AGENCY ADMINISTRATION	202	0	0	521	0	0	0	0	723
(20) PRELIM ENGINEERING/ENV REVIEW	120	0	0	128	0	0	0	0	248
(26) RESEARCH+TECHNOLOGY	8,285	0	0	1,008	0	0	0	0	9,293
<b>TOTAL PHASES</b>	<b>\$ 15,288</b>	<b>\$ 2,300</b>	<b>\$ 0</b>	<b>\$ 2,232</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</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	5,801	3,372	2,979	2,130	2,377	0	0	0	16,659
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,801</b>	<b>\$ 3,372</b>	<b>\$ 2,979</b>	<b>\$ 2,130</b>	<b>\$ 2,377</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	5,115	3,372	2,979	2,130	2,377	0	0	0	15,973
(26) RESEARCH+TECHNOLOGY	686	0	0	0	0	0	0	0	686
<b>TOTAL PHASES</b>	<b>\$ 5,801</b>	<b>\$ 3,372</b>	<b>\$ 2,979</b>	<b>\$ 2,130</b>	<b>\$ 2,377</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	159	12	12	12	11	9	9	35	258
South King	565	41	41	42	37	32	32	125	915
East King	53	4	4	4	4	3	3	12	86
Pierce	134	10	10	10	9	8	8	30	217
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 911</b>	<b>\$ 67</b>	<b>\$ 67</b>	<b>\$ 67</b>	<b>\$ 60</b>	<b>\$ 52</b>	<b>\$ 52</b>	<b>\$ 201</b>	<b>1,476</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	911	67	67	67	60	52	52	201	1,476
<b>TOTAL PHASES</b>	<b>\$ 911</b>	<b>\$ 67</b>	<b>\$ 67</b>	<b>\$ 67</b>	<b>\$ 60</b>	<b>\$ 52</b>	<b>\$ 52</b>	<b>\$ 201</b>	<b>1,476</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600038**

**ORCA NEXT GENERATION**

**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: Overall allocation remains the same, but \$1.5 million was shifted from research and technology to operations and maintenance to account for reclass from capex to opex related to spares parts.

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	22,800	3,346	2,023	3,353	0	0	0	0	31,523
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 22,800</b>	<b>\$ 3,346</b>	<b>\$ 2,023</b>	<b>\$ 3,353</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
(01) OPERATION+MAINTENANCE	0	1,200	327	0	0	0	0	0	1,527
(10) AGENCY ADMINISTRATION	1,669	336	336	0	0	0	0	0	2,341
(26) RESEARCH+TECHNOLOGY	20,487	1,810	1,360	3,353	0	0	0	0	27,010
(50) CONSTRUCTION	644	0	0	0	0	0	0	0	644
<b>TOTAL PHASES</b>	<b>\$ 22,800</b>	<b>\$ 3,346</b>	<b>\$ 2,023</b>	<b>\$ 3,353</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>31,523</b>

**SYSTEM EXPANSION**

**OTHER PROJECTS**

**T600073**

**TRANSIT SYSTEM ACCESS PROGRAM**

**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	5,360	2,160	1,189	540	740	740	700	16,999	28,428
North King	5,360	2,160	1,189	540	740	740	700	16,999	28,428
South King	5,360	2,160	1,189	540	740	740	700	16,999	28,428
East King	5,360	2,160	1,189	540	740	740	700	16,999	28,428
Pierce	5,360	2,160	1,189	540	740	740	700	16,999	28,428
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 26,800</b>	<b>\$ 10,800</b>	<b>\$ 5,945</b>	<b>\$ 2,700</b>	<b>\$ 3,700</b>	<b>\$ 3,700</b>	<b>\$ 3,500</b>	<b>\$ 84,994</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	1,117	400	400	400	400	400	400	3,887	7,404
(20) PRELIM ENGINEERING/ENV REVIEW	385	400	300	300	300	300	100	4,215	6,300
(35) THIRD PARTY	23,671	10,000	5,245	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>\$ 26,800</b>	<b>\$ 10,800</b>	<b>\$ 5,945</b>	<b>\$ 2,700</b>	<b>\$ 3,700</b>	<b>\$ 3,700</b>	<b>\$ 3,500</b>	<b>\$ 84,994</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	9,805	8,249	7,655	6,426	1,243	1,603	1,603	71,163	107,747
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 9,805</b>	<b>\$ 8,249</b>	<b>\$ 7,655</b>	<b>\$ 6,426</b>	<b>\$ 1,243</b>	<b>\$ 1,603</b>	<b>\$ 1,603</b>	<b>\$ 71,163</b>	<b>\$ 107,747</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	8,508	2,420	2,108	1,613	1,234	1,594	1,594	22,350	41,420
(09) ADMIN CAPITAL	0	1,775	2,050	1,545	0	0	0	0	5,370
(10) AGENCY ADMINISTRATION	1,151	1,539	1,514	1,514	0	0	0	2,650	8,368
(20) PRELIM ENGINEERING/ENV REVIEW	146	2,515	1,984	1,754	9	9	9	46,163	52,589
<b>TOTAL PHASES</b>	<b>\$ 9,805</b>	<b>\$ 8,249</b>	<b>\$ 7,655</b>	<b>\$ 6,426</b>	<b>\$ 1,243</b>	<b>\$ 1,603</b>	<b>\$ 1,603</b>	<b>\$ 71,163</b>	<b>\$ 107,747</b>

**SYSTEM EXPANSION**

**T600132**

**EFFICIENCY & SUSTAINABILITY**

**OTHER PROJECTS**

**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 including but not limited to Sounder zero emissions, back up generation for operations and ecosystem services study.

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	789	1,030	748	0	0	0	0	22,433	25,000
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 789</b>	<b>\$ 1,030</b>	<b>\$ 748</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,433</b>	<b>\$ 25,000</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	108	130	58	0	0	0	0	4,204	4,499
(20) PRELIM ENGINEERING/ENV REVIEW	252	300	90	0	0	0	0	1,358	2,000
(30) FINAL DESIGN+SPECIFICATIONS	0	150	150	0	0	0	0	3,468	3,768
(50) CONSTRUCTION	429	450	450	0	0	0	0	13,404	14,733
<b>TOTAL PHASES</b>	<b>\$ 789</b>	<b>\$ 1,030</b>	<b>\$ 748</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 22,433</b>	<b>\$ 25,000</b>

**SYSTEM EXPANSION**

**T600143**

**ENVIRONMENTAL REMEDIATION**

**OTHER PROJECTS**

**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 and prioritize additional sites for evaluation leading to regulatory closure.

<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	1,085	1,003	1,003	0	0	0	0	8,982	12,073
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,085</b>	<b>\$ 1,003</b>	<b>\$ 1,003</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 8,982</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	730	1,002	1,002	0	0	0	0	8,702	11,435
(10) AGENCY ADMINISTRATION	1	2	2	0	0	0	0	12	16
(20) PRELIM ENGINEERING/ENV REVIEW	354	0	0	0	0	0	0	268	622
<b>TOTAL PHASES</b>	<b>\$ 1,085</b>	<b>\$ 1,003</b>	<b>\$ 1,003</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 8,982</b>	<b>\$ 12,073</b>



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	570	103	109	113	121	128	136	3,088	4,368
North King	763	138	146	151	162	172	183	4,132	5,846
South King	194	35	37	38	41	44	46	1,050	1,486
East King	551	99	105	109	117	124	132	2,984	4,221
Pierce	447	81	85	88	95	101	107	2,420	3,424
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 2,525</b>	<b>\$ 455</b>	<b>\$ 483</b>	<b>\$ 499</b>	<b>\$ 535</b>	<b>\$ 569</b>	<b>\$ 605</b>	<b>\$ 13,674</b>	<b>19,344</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(02) OPERATION+MAINTENANCE-AGENCY	2,525	455	483	499	535	569	605	13,674	19,344
<b>TOTAL PHASES</b>	<b>\$ 2,525</b>	<b>\$ 455</b>	<b>\$ 483</b>	<b>\$ 499</b>	<b>\$ 535</b>	<b>\$ 569</b>	<b>\$ 605</b>	<b>\$ 13,674</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	9,318	1,614	1,452	1,480	957	992	1,515	19,143	36,471
North King	12,471	2,160	1,944	1,981	1,281	1,327	2,028	25,620	48,812
South King	3,169	549	494	504	326	337	515	6,511	12,405
East King	9,004	1,560	1,404	1,431	925	958	1,464	18,499	35,244
Pierce	7,304	1,265	1,139	1,161	750	777	1,188	15,006	28,589
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 41,266</b>	<b>\$ 7,148</b>	<b>\$ 6,432</b>	<b>\$ 6,557</b>	<b>\$ 4,239</b>	<b>\$ 4,391</b>	<b>\$ 6,710</b>	<b>\$ 84,778</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	5,446	607	585	694	742	793	3,276	4,987	17,131
(61) ART	35,694	6,540	5,847	5,862	3,497	3,598	3,434	79,791	144,263
<b>TOTAL PHASES</b>	<b>\$ 41,266</b>	<b>\$ 7,148</b>	<b>\$ 6,432</b>	<b>\$ 6,557</b>	<b>\$ 4,239</b>	<b>\$ 4,391</b>	<b>\$ 6,710</b>	<b>\$ 84,778</b>	<b>\$ 161,521</b>

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	14,808	4,815	5,155	4,380	3,975	3,625	3,375	1,653	41,786
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 14,808</b>	<b>\$ 4,815</b>	<b>\$ 5,155</b>	<b>\$ 4,380</b>	<b>\$ 3,975</b>	<b>\$ 3,625</b>	<b>\$ 3,375</b>	<b>\$ 1,653</b>	<b>41,786</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	7,511	3,925	5,155	4,380	3,975	3,625	3,375	1,653	33,598
(10) AGENCY ADMINISTRATION	2,775	40	0	0	0	0	0	0	2,815
(40) ROW ACQUISITION+PERMITS	4,045	850	0	0	0	0	0	0	4,895
(50) CONSTRUCTION	477	0	0	0	0	0	0	0	477
<b>TOTAL PHASES</b>	<b>\$ 14,808</b>	<b>\$ 4,815</b>	<b>\$ 5,155</b>	<b>\$ 4,380</b>	<b>\$ 3,975</b>	<b>\$ 3,625</b>	<b>\$ 3,375</b>	<b>\$ 1,653</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 (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.

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	33,911	5,115	3,458	1,393	940	0	0	358	45,175
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 33,911</b>	<b>\$ 5,115</b>	<b>\$ 3,458</b>	<b>\$ 1,393</b>	<b>\$ 940</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 358</b>	<b>45,175</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	15,616	3,165	1,950	453	0	0	0	0	21,185
(10) AGENCY ADMINISTRATION	4,621	150	140	140	140	0	0	216	5,407
(20) PRELIM ENGINEERING/ENV REVIEW	13,667	1,800	1,368	800	800	0	0	141	18,576
(40) ROW ACQUISITION+PERMITS	7	0	0	0	0	0	0	0	7
<b>TOTAL PHASES</b>	<b>\$ 33,911</b>	<b>\$ 5,115</b>	<b>\$ 3,458</b>	<b>\$ 1,393</b>	<b>\$ 940</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 358</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	80	1,473	1,503	90	0	0	0	0	3,145
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 80</b>	<b>\$ 1,473</b>	<b>\$ 1,503</b>	<b>\$ 90</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,145</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	80	0	0	0	0	0	0	0	80
(10) AGENCY ADMINISTRATION	0	383	363	20	0	0	0	0	765
(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
<b>TOTAL PHASES</b>	<b>\$ 80</b>	<b>\$ 1,473</b>	<b>\$ 1,503</b>	<b>\$ 90</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,145</b>

**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	22	399	3	0	0	0	0	0	425	
(T400116) DSTT CAPITAL IMPROVEMENTS	21,319	12,656	11,184	10,324	7,098	9,723	24,096	0	96,400	
(T600002) PXO OPEX SOGR PROGRAM	100	300	0	0	0	0	0	0	400	
(T600004) SAFETY OPEX SOGR PROGRAM	23	24	28	0	0	0	0	0	75	
(T700655) KINKISHARYO LRV SYSTS UPGRADE	4,072	6,526	7,522	3,176	7,713	5,930	0	0	34,938	
(T700770) SCR VEHICLE MAINTENANCE	26,312	5,212	11,213	5,858	10,358	5,858	9,098	0	73,909	
(T700825) VERTICAL CONVEYANCE REPLM PRG	7,180	7,005	7,373	2,331	3,500	0	0	0	27,390	
(T700831) OPERATIONS SOGR PORTFOLIO	53,804	24,134	24,946	23,540	6,498	8,775	4,487	0	146,184	
(T700875) ST1 LRV PROPULSION UPGRADE	47	478	1,312	10,212	15,112	1,960	870	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	3,726	5,161	6,279	5,436	9,946	8,234	8,800	21,338	68,920	
(T803905) OT RISK MITIGATION PRGRM	291	173	401	0	0	0	0	0	865	
(T803925) ERP/EAMS REDESIGN	223	4,420	4,691	0	0	0	0	0	9,334	
(T870100) IT TECH INFRASTRUCTURE	15,915	5,650	3,900	3,746	4,003	1,676	1,000	10,953	46,843	
(T870115) HUB INTRANET REPLACE	420	0	528	0	0	0	0	0	948	
<b>STATE OF GOOD REPAIR</b>		<b>\$ 309,421</b>	<b>\$ 72,138</b>	<b>\$ 94,379</b>	<b>\$ 82,625</b>	<b>\$ 64,229</b>	<b>\$ 42,156</b>	<b>\$ 48,351</b>	<b>\$ 32,291</b>	<b>\$ 745,590</b>

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

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total	
Snohomish	36,757	2,306	6,789	5,122	1,782	1,264	2,063	0	56,084	
North King	41,789	18,604	15,694	11,389	8,108	6,296	2,745	8,116	112,742	
South King	53,029	13,077	15,314	11,371	8,676	5,509	5,961	2,837	115,774	
East King	83,167	1,635	9,105	10,337	547	383	340	0	105,514	
Pierce	63,636	5,726	11,115	10,143	4,030	2,841	3,462	0	100,953	
Systemwide	31,043	30,790	36,362	34,263	41,085	25,862	33,780	21,338	254,523	
<b>SUBAREA ALLOCATION TOTAL</b>		<b>\$ 309,421</b>	<b>\$ 72,138</b>	<b>\$ 94,379</b>	<b>\$ 82,625</b>	<b>\$ 64,229</b>	<b>\$ 42,156</b>	<b>\$ 48,351</b>	<b>\$ 32,291</b>	<b>\$ 745,590</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	52,021	33,230	36,925	20,480	17,711	13,514	14,610	0	188,490	
(09) ADMIN CAPITAL	10,857	2,259	1,854	1,800	1,714	1,056	800	205	20,546	
(10) AGENCY ADMINISTRATION	6,345	3,906	5,550	4,992	9,590	8,792	11,189	28,133	78,496	
(20) PRELIM ENGINEERING/ENV REVIEW	834	432	23	0	0	0	0	0	1,288	
(30) FINAL DESIGN+SPECIFICATIONS	4,928	4,416	3,636	2,632	1,315	873	2,554	0	20,354	
(35) THIRD PARTY	0	500	1,277	2,000	0	0	0	0	3,777	
(40) ROW ACQUISITION+PERMITS	(0)	0	0	0	0	0	0	0	(0)	
(50) CONSTRUCTION	44,478	18,427	15,264	14,098	8,609	9,004	18,090	3,953	131,923	
(55) CONSTRUCTION SERVICES	0	30	83	10	10	0	108	0	241	
(70) VEHICLES	189,360	8,888	29,768	36,513	25,280	8,289	0	0	298,098	
(80) SYSTEM TESTING+STARTUP	598	50	0	100	0	629	1,000	0	2,377	
<b>TOTAL PHASES</b>		<b>\$ 309,421</b>	<b>\$ 72,138</b>	<b>\$ 94,379</b>	<b>\$ 82,625</b>	<b>\$ 64,229</b>	<b>\$ 42,156</b>	<b>\$ 48,351</b>	<b>\$ 32,291</b>	<b>\$ 745,590</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 of 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	22	399	3	0	0	0	0	0	425
SUBAREA ALLOCATION TOTAL	\$ 22	\$ 399	\$ 3	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	425
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	12	82	3	0	0	0	0	0	97
(20) PRELIM ENGINEERING/ENV REVIEW	10	317	0	0	0	0	0	0	328
TOTAL PHASES	\$ 22	\$ 399	\$ 3	\$ 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	21,319	12,656	11,184	10,324	7,098	9,723	24,096	0	96,400
SUBAREA ALLOCATION TOTAL	\$ 21,319	\$ 12,656	\$ 11,184	\$ 10,324	\$ 7,098	\$ 9,723	\$ 24,096	\$ 0	\$ 96,400

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	15,079	6,458	6,957	5,085	3,848	6,095	4,386	0	47,909
(10) AGENCY ADMINISTRATION	522	173	234	431	540	500	2,158	0	4,558
(30) FINAL DESIGN+SPECIFICATIONS	3,880	1,113	550	684	500	500	1,534	0	8,761
(40) ROW ACQUISITION+PERMITS	(0)	0	0	0	0	0	0	0	(0)
(50) CONSTRUCTION	1,240	4,832	3,400	4,024	2,200	2,000	15,017	0	32,712
(55) CONSTRUCTION SERVICES	0	30	43	0	10	0	0	0	83
(80) SYSTEM TESTING+STARTUP	598	50	0	100	0	629	1,000	0	2,377
TOTAL PHASES	\$ 21,319	\$ 12,656	\$ 11,184	\$ 10,324	\$ 7,098	\$ 9,723	\$ 24,096	\$ 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	24	28	0	0	0	0	0	75
SUBAREA ALLOCATION TOTAL	\$ 23	\$ 24	\$ 28	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	75
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	23	24	28	0	0	0	0	0	75
TOTAL PHASES	\$ 23	\$ 24	\$ 28	\$ 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: First Article Inspection (FAI) in July. Delivery/acceptance of 1st car planned for December 2024.

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	4,072	6,526	7,522	3,176	7,713	5,930	0	0	34,938
SUBAREA ALLOCATION TOTAL	\$ 4,072	\$ 6,526	\$ 7,522	\$ 3,176	\$ 7,713	\$ 5,930	\$ 0	\$ 0	34,938

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	26	12	13	14	9	0	0	0	73
(20) PRELIM ENGINEERING/ENV REVIEW	404	0	0	0	0	0	0	0	404
(30) FINAL DESIGN+SPECIFICATIONS	292	688	269	205	92	0	0	0	1,545
(70) VEHICLES	3,350	5,826	7,240	2,957	7,612	5,930	0	0	32,916
TOTAL PHASES	\$ 4,072	\$ 6,526	\$ 7,522	\$ 3,176	\$ 7,713	\$ 5,930	\$ 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: 7 Head-End Power (HEP), including 1 spare F59 rebuilt. Total 12 HEP rebuild including 1 spare.

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	3,605	714	1,536	803	1,419	803	1,246	0	10,126
South King	13,788	2,731	5,875	3,070	5,428	3,070	4,767	0	38,728
Pierce	8,920	1,767	3,801	1,986	3,511	1,986	3,084	0	25,055
SUBAREA ALLOCATION TOTAL	\$ 26,312	\$ 5,212	\$ 11,213	\$ 5,858	\$ 10,358	\$ 5,858	\$ 9,098	\$ 0	\$ 73,909

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	4,371	4,592	9,893	5,858	9,858	5,858	9,098	0	49,528
(50) CONSTRUCTION	12,233	0	0	0	0	0	0	0	12,233
(70) VEHICLES	9,708	620	1,320	0	500	0	0	0	12,148
TOTAL PHASES	\$ 26,312	\$ 5,212	\$ 11,213	\$ 5,858	\$ 10,358	\$ 5,858	\$ 9,098	\$ 0	\$ 73,909

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: Replacement of hydraulic jets.

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	345	336	354	112	168	0	0	0	1,315
North King	5,005	4,882	5,139	1,625	2,440	0	0	0	19,090
South King	1,630	1,590	1,674	529	795	0	0	0	6,217
East King	101	98	103	33	49	0	0	0	383
Pierce	101	98	103	33	49	0	0	0	383
SUBAREA ALLOCATION TOTAL	\$ 7,180	\$ 7,005	\$ 7,373	\$ 2,331	\$ 3,500	\$ 0	\$ 0	\$ 0	27,390

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	18	0	50	100	0	0	0	0	168
(20) PRELIM ENGINEERING/ENV REVIEW	223	0	0	0	0	0	0	0	223
(30) FINAL DESIGN+SPECIFICATIONS	0	1,255	450	130	0	0	0	0	1,835
(50) CONSTRUCTION	6,940	5,750	6,873	2,101	3,500	0	0	0	25,164
TOTAL PHASES	\$ 7,180	\$ 7,005	\$ 7,373	\$ 2,331	\$ 3,500	\$ 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: Design phase. Vendor (WSP) to write Statement of Work (SOW), prepare Initial Cost Estimate (ICE) and Request for Proposal (RFP).

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	47	478	1,312	10,212	15,112	1,960	870	0	29,991
SUBAREA ALLOCATION TOTAL	\$ 47	\$ 478	\$ 1,312	\$ 10,212	\$ 15,112	\$ 1,960	\$ 870	\$ 0	\$ 29,991

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	12	12	12	12	4	239	0	291
(20) PRELIM ENGINEERING/ENV REVIEW	47	47	0	0	0	0	0	0	94
(30) FINAL DESIGN+SPECIFICATIONS	0	419	300	200	100	50	631	0	1,700
(70) VEHICLES	0	0	1,000	10,000	15,000	1,906	0	0	27,906
TOTAL PHASES	\$ 47	\$ 478	\$ 1,312	\$ 10,212	\$ 15,112	\$ 1,960	\$ 870	\$ 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>

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 & Garretcomm Replacement project, IT Operations Center (ITOC, aka. Network Operations Center NOC) phase 2 , Data Center moves (316 and 605) project closure, Transit Core 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	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	3,726	5,161	6,279	5,436	9,946	8,234	8,800	21,338	68,920
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,726</b>	<b>\$ 5,161</b>	<b>\$ 6,279</b>	<b>\$ 5,436</b>	<b>\$ 9,946</b>	<b>\$ 8,234</b>	<b>\$ 8,800</b>	<b>\$ 21,338</b>	<b>\$ 68,920</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	49	1,700	800	800	800	201	0	0	4,350
(09) ADMIN CAPITAL	1	209	704	704	800	800	800	205	4,223
(10) AGENCY ADMINISTRATION	3,676	3,252	4,775	3,932	8,346	7,232	8,000	21,133	60,347
<b>TOTAL PHASES</b>	<b>\$ 3,726</b>	<b>\$ 5,161</b>	<b>\$ 6,279</b>	<b>\$ 5,436</b>	<b>\$ 9,946</b>	<b>\$ 8,234</b>	<b>\$ 8,800</b>	<b>\$ 21,338</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: Implement vulnerability management tools (Tenable OT) and processes, EDR (CrowdStrike), SIEM expansion, DR failover and tabletop exercises.

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	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	291	173	401	0	0	0	0	0	865
SUBAREA ALLOCATION TOTAL	\$ 291	\$ 173	\$ 401	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	865

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	291	173	401	0	0	0	0	0	865
TOTAL PHASES	\$ 291	\$ 173	\$ 401	\$ 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: Onboard the Strategy, planning and oversight consultant and work on the business requirements.

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	223	4,420	4,691	0	0	0	0	0	9,334
SUBAREA ALLOCATION TOTAL	\$ 223	\$ 4,420	\$ 4,691	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	9,334

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	223	4,420	4,691	0	0	0	0	0	9,334
(10) AGENCY ADMINISTRATION	0	0	0	0	0	0	0	0	0
TOTAL PHASES	\$ 223	\$ 4,420	\$ 4,691	\$ 0	\$ 0	\$ 0	\$ 0	\$ 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 600 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	11,793	4,187	2,890	2,776	2,966	1,242	741	8,116	34,711
South King	4,122	1,463	1,010	970	1,037	434	259	2,837	12,132
SUBAREA ALLOCATION TOTAL	\$ 15,915	\$ 5,650	\$ 3,900	\$ 3,746	\$ 4,003	\$ 1,676	\$ 1,000	\$ 10,953	\$ 46,843

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	4,363	3,300	2,250	2,150	2,089	420	0	0	14,572
(09) ADMIN CAPITAL	10,857	2,050	1,150	1,096	914	256	0	0	16,323
(10) AGENCY ADMINISTRATION	695	0	0	0	500	500	500	7,000	9,195
(50) CONSTRUCTION	0	300	500	500	500	500	500	3,953	6,753
TOTAL PHASES	\$ 15,915	\$ 5,650	\$ 3,900	\$ 3,746	\$ 4,003	\$ 1,676	\$ 1,000	\$ 10,953	\$ 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	420	0	528	0	0	0	0	0	948
SUBAREA ALLOCATION TOTAL	\$ 420	\$ 0	\$ 528	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	948

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	39	0	10	0	0	0	0	0	48
(30) FINAL DESIGN+SPECIFICATIONS	382	0	518	0	0	0	0	0	900
TOTAL PHASES	\$ 420	\$ 0	\$ 528	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	948

Scope: This portfolio summarizes all SOGR projects managed by Operations department.

Changes to authorized allocation: Increased by \$25.1 million; \$2.7 million for 3 new projects, \$0.5 million decrease for closed projects, and \$22.9 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 \$121.1 million.

Budget year activities: Top 3 projects for 2024: Engineering Services Program, OPS OPEX SOGR Program, and Link LRV Overhaul.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	121,084
Current Year TIP	\$	146,184

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	1,838	1,256	2,259	1,039	195	462	817	0	7,866	
North King	24,992	9,535	7,665	6,988	2,703	5,054	2,004	0	58,941	
South King	15,717	7,292	5,240	4,984	1,417	2,006	934	0	37,590	
East King	2,099	1,138	2,098	2,023	498	383	340	0	8,580	
Pierce	8,336	3,861	3,266	3,390	470	855	377	0	20,556	
Systemwide	821	1,051	4,418	5,115	1,216	16	14	0	12,652	
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 53,804</b>	<b>\$ 24,134</b>	<b>\$ 24,946</b>	<b>\$ 23,540</b>	<b>\$ 6,498</b>	<b>\$ 8,775</b>	<b>\$ 4,487</b>	<b>\$ 0</b>	<b>\$ 146,184</b>	

Phase	Life to Date	Cashflow (YOE \$000s)								Total
		2024	2025	2026	2027	2028	2029	Future		
(01) OPERATION+MAINTENANCE	27,521	12,262	11,906	6,588	1,116	940	1,126	0	61,458	
(10) AGENCY ADMINISTRATION	1,356	376	454	503	183	555	292	0	3,719	
(20) PRELIM ENGINEERING/ENV REVIEW	150	68	23	0	0	0	0	0	240	
(30) FINAL DESIGN+SPECIFICATIONS	375	942	1,549	1,413	623	323	388	0	5,613	
(35) THIRD PARTY	0	500	1,277	2,000	0	0	0	0	3,777	
(50) CONSTRUCTION	24,019	7,545	4,491	7,473	2,409	6,504	2,574	0	55,014	
(55) CONSTRUCTION SERVICES	0	0	40	10	0	0	108	0	158	
(70) VEHICLES	382	2,442	5,208	5,553	2,167	453	0	0	16,205	
<b>TOTAL PHASES</b>	<b>\$ 53,804</b>	<b>\$ 24,134</b>	<b>\$ 24,946</b>	<b>\$ 23,540</b>	<b>\$ 6,498</b>	<b>\$ 8,775</b>	<b>\$ 4,487</b>	<b>\$ 0</b>	<b>\$ 146,184</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	253	292	545	545	65	0	0	0	1,700
(T400033) LINK AT GRADE	1,596	4,431	4,950	429	0	0	0	0	11,406
(T400122) ESCALATOR MODERNIZATION PROG	3,043	0	0	0	0	0	0	361	3,404
(T4X340) NOISE ABATEMENT	11,493	1,047	460	0	0	0	0	0	13,000
(T600078) PINE STREET STUB SECURITY	46	360	344	0	0	0	0	0	750
(T600080) BIKE PARKING PROGRAM	4,217	1,400	1,005	633	362	332	332	1,423	9,703
(T600084) DIGITAL PASSENGER INFO SYSTEM	21,743	9,354	4,404	4,235	2,850	2,499	4,491	0	49,576
(T600085) SODO MLK HAZARD MITIGATION	1,358	631	1,147	0	0	0	0	0	3,136
(T600133) PARKING MANAGEMENT PROGRAM	867	725	1,378	1,328	1,288	1,288	1,266	5,553	13,692
(T600147) PSO PROGRAMMATIC WORK	5,578	12,966	4,935	571	0	0	0	0	24,050
(T700665) VIDEO MNGMNT SYSTEM UPGRADE	892	320	668	0	0	0	0	0	1,880
(T700686) SECURITY RADIO SYSTEM	1,117	225	1,102	0	0	0	0	0	2,444
(T700766) OPS ENHANCEMENT PORTFOLIO	27,304	8,560	16,321	16,240	4,157	4,064	4,258	0	80,905
(T700793) SIGNAGE IMPROVEMENTS	623	349	389	495	0	0	0	0	1,856
(T700818) OMF SECURITY ENHANCEMENT	2,198	2,610	4,295	640	0	0	0	0	9,743
(T700844) CENTRAL LINK FIBER UPGRADE	524	1,785	3,744	2,466	2,000	0	14,709	0	25,227
(T700879) AT GRADE DYNAMIC WARNING SIGNS	0	606	521	0	0	0	0	0	1,127
(T700888) CROSSINGS PREPROJCT & OUTREACH	88	692	156	0	0	0	0	0	936
(T700889) CCTV ACS ADDITION	0	70	100	737	0	0	0	0	908
(T700892) STX RISK REDUCTION	0	100	239	0	0	0	0	0	339
(T700894) LAKEWOOD SUBDIVISION FENCING	0	335	1,681	1,346	0	0	0	0	3,362
(T700898) PLATFORM EDGE COATING	0	450	1,624	0	0	0	0	0	2,074
(T800111) FARE PAID ZONE	3,803	1,864	0	0	0	0	988	0	6,655
(T800112) LINK LINE RENAMING	305	320	320	223	0	0	0	0	1,168
(T803904) DATA MANAGEMENT PROGRAM	474	2,600	4,110	5,550	5,550	5,520	5,520	29,687	59,011
(T864169) STATION CODES	1	0	5,299	0	0	0	0	0	5,300
<b>ENHANCEMENT</b>	<b>\$ 87,522</b>	<b>\$ 52,092</b>	<b>\$ 59,737</b>	<b>\$ 35,438</b>	<b>\$ 16,272</b>	<b>\$ 13,703</b>	<b>\$ 31,564</b>	<b>\$ 37,025</b>	<b>\$ 333,352</b>

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

Project Number and Name	Life To Date	2024	2025	2026	2027	2028	2029	Future Years	Total
Snohomish	155	366	350	688	178	142	0	0	1,879
North King	36,746	11,298	17,194	9,447	3,542	2,117	12,554	1,317	94,215
South King	11,683	5,862	11,664	7,034	1,921	685	6,535	0	45,384
East King	1,434	729	677	1,171	736	699	109	467	6,021
Pierce	1,405	1,297	2,062	2,633	190	154	101	0	7,842
Systemwide	36,100	32,540	27,791	14,465	9,705	9,905	12,265	35,241	178,011
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 87,522</b>	<b>\$ 52,092</b>	<b>\$ 59,737</b>	<b>\$ 35,438</b>	<b>\$ 16,272</b>	<b>\$ 13,703</b>	<b>\$ 31,564</b>	<b>\$ 37,025</b>	<b>\$ 333,352</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	15,415	20,448	10,912	6,914	2,035	1,478	828	3,302	61,333
(09) ADMIN CAPITAL	0	500	500	500	500	500	500	1,282	4,282
(10) AGENCY ADMINISTRATION	8,227	6,518	8,148	6,223	5,413	5,092	7,281	27,794	74,697
(20) PRELIM ENGINEERING/ENV REVIEW	1,983	2,421	1,343	639	43	43	488	500	7,459
(30) FINAL DESIGN+SPECIFICATIONS	6,273	1,589	4,274	2,104	475	575	1,366	95	16,751
(35) THIRD PARTY	8,516	30	24	24	24	697	24	282	9,620
(40) ROW ACQUISITION+PERMITS	16	3	752	0	0	0	0	0	771
(50) CONSTRUCTION	41,253	20,218	32,682	18,384	7,418	5,318	20,847	3,768	149,887
(55) CONSTRUCTION SERVICES	3,130	114	802	253	0	0	230	2	4,531
(70) VEHICLES	2,711	250	300	397	364	0	0	0	4,022
<b>TOTAL PHASES</b>	<b>\$ 87,522</b>	<b>\$ 52,092</b>	<b>\$ 59,737</b>	<b>\$ 35,438</b>	<b>\$ 16,272</b>	<b>\$ 13,703</b>	<b>\$ 31,564</b>	<b>\$ 37,025</b>	<b>\$ 333,352</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: Take the project off hold. Complete diagnostics and potential design to get crossing up to updated standards.

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	106	122	227	227	27	0	0	0	709
South King	77	88	165	165	20	0	0	0	515
Pierce	71	82	153	153	18	0	0	0	476
SUBAREA ALLOCATION TOTAL	\$ 253	\$ 292	\$ 545	\$ 545	\$ 65	\$ 0	\$ 0	\$ 0	1,700

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	253	292	545	545	65	0	0	0	1,700
TOTAL PHASES	\$ 253	\$ 292	\$ 545	\$ 545	\$ 65	\$ 0	\$ 0	\$ 0	1,700

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: Finish up design and begin construction activities. Construction likely to go into 2025 due to PIPP scheduling.

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	1,596	4,431	4,950	429	0	0	0	0	11,406
SUBAREA ALLOCATION TOTAL	\$ 1,596	\$ 4,431	\$ 4,950	\$ 429	\$ 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	200	544	641	82	0	0	0	0	1,467
(20) PRELIM ENGINEERING/ENV REVIEW	1,391	1,900	800	347	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	\$ 1,596	\$ 4,431	\$ 4,950	\$ 429	\$ 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	3,043	0	0	0	0	0	0	361	3,404
SUBAREA ALLOCATION TOTAL	\$ 3,043	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 361	\$ 3,404

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	672	0	0	0	0	0	0	25	697
(30) FINAL DESIGN+SPECIFICATIONS	307	0	0	0	0	0	0	95	402
(50) CONSTRUCTION	1,871	0	0	0	0	0	0	240	2,111
(55) CONSTRUCTION SERVICES	192	0	0	0	0	0	0	2	193
TOTAL PHASES	\$ 3,043	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 361	\$ 3,404

Scope: Gather onboard and wayside noise and vibration data, model train noise and vibration and compared to the measurements, understand the improvement and degradation of noise performance before and after maintenance activities, and evaluating the root cause of noise change.

Changes to authorized allocation: None.

Budget year activities: Continue to collect wheel rail interface data to understand the effectiveness of different maintenance activities in controlling noise at the source.

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	7,847	715	314	0	0	0	0	0	8,876
South King	3,646	332	146	0	0	0	0	0	4,124
SUBAREA ALLOCATION TOTAL	\$ 11,493	\$ 1,047	\$ 460	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	13,000

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	218	1,000	340	0	0	0	0	0	1,558
(10) AGENCY ADMINISTRATION	1,133	47	120	0	0	0	0	0	1,300
(30) FINAL DESIGN+SPECIFICATIONS	2,160	0	0	0	0	0	0	0	2,160
(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	\$ 11,493	\$ 1,047	\$ 460	\$ 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	46	360	344	0	0	0	0	0	750
SUBAREA ALLOCATION TOTAL	\$ 46	\$ 360	\$ 344	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	750

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	46	52	27	0	0	0	0	0	125
(20) PRELIM ENGINEERING/ENV REVIEW	0	20	0	0	0	0	0	0	20
(30) FINAL DESIGN+SPECIFICATIONS	0	85	0	0	0	0	0	0	85
(40) ROW ACQUISITION+PERMITS	0	3	2	0	0	0	0	0	5
(50) CONSTRUCTION	0	200	315	0	0	0	0	0	515
TOTAL PHASES	\$ 46	\$ 360	\$ 344	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	750

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	2,833	941	675	425	243	223	223	956	6,520
East King	1,384	459	330	208	119	109	109	467	3,184
SUBAREA ALLOCATION TOTAL	\$ 4,217	\$ 1,400	\$ 1,005	\$ 633	\$ 362	\$ 332	\$ 332	\$ 1,423	9,703

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	4,207	1,400	1,005	633	362	332	332	1,404	9,675
(10) AGENCY ADMINISTRATION	5	0	0	0	0	0	0	0	5
(50) CONSTRUCTION	4	0	0	0	0	0	0	19	24
TOTAL PHASES	\$ 4,217	\$ 1,400	\$ 1,005	\$ 633	\$ 362	\$ 332	\$ 332	\$ 1,423	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	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	21,743	9,354	4,404	4,235	2,850	2,499	4,491	0	49,576
SUBAREA ALLOCATION TOTAL	\$ 21,743	\$ 9,354	\$ 4,404	\$ 4,235	\$ 2,850	\$ 2,499	\$ 4,491	\$ 0	\$ 49,576

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	3,810	0	0	0	0	0	0	0	3,810
(10) AGENCY ADMINISTRATION	2,136	2,331	650	650	650	299	0	0	6,715
(50) CONSTRUCTION	15,797	7,023	3,754	3,585	2,200	2,200	4,491	0	39,050
TOTAL PHASES	\$ 21,743	\$ 9,354	\$ 4,404	\$ 4,235	\$ 2,850	\$ 2,499	\$ 4,491	\$ 0	\$ 49,576

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	1,358	631	1,147	0	0	0	0	0	3,136
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,358</b>	<b>\$ 631</b>	<b>\$ 1,147</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	207	484	926	0	0	0	0	0	1,617
(50) CONSTRUCTION	1,151	147	221	0	0	0	0	0	1,519
<b>TOTAL PHASES</b>	<b>\$ 1,358</b>	<b>\$ 631</b>	<b>\$ 1,147</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	867	725	1,378	1,328	1,288	1,288	1,266	5,553	13,692
SUBAREA ALLOCATION TOTAL	\$ 867	\$ 725	\$ 1,378	\$ 1,328	\$ 1,288	\$ 1,288	\$ 1,266	\$ 5,553	\$ 13,692

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	795	150	148	98	98	98	76	327	1,789
(10) AGENCY ADMINISTRATION	0	75	125	125	85	85	85	935	1,518
(20) PRELIM ENGINEERING/ENV REVIEW	12	0	43	43	43	43	43	500	725
(35) THIRD PARTY	0	0	24	24	24	24	24	282	400
(50) CONSTRUCTION	0	500	1,038	1,038	1,038	1,038	1,038	3,509	9,200
(70) VEHICLES	61	0	0	0	0	0	0	0	61
TOTAL PHASES	\$ 867	\$ 725	\$ 1,378	\$ 1,328	\$ 1,288	\$ 1,288	\$ 1,266	\$ 5,553	\$ 13,692

**ENHANCEMENT**

**T600147**

**PSO PROGRAMMATIC WORK**

**OTHER PROJECTS**

**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 \$10.6 million; \$7.45 million to continue of program work, and an additional \$3.1 million to combine P600146 Engineering Standards Update project. The project allocation of \$3.1 million for P600146 Engineering Standards Update project is incorporated into the prior year TIP amount.

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.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 16,600
Current Year TIP	\$ 24,050

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	5,578	12,966	4,935	571	0	0	0	0	24,050
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,578</b>	<b>\$ 12,966</b>	<b>\$ 4,935</b>	<b>\$ 571</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>24,050</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	5,578	12,966	4,935	571	0	0	0	0	24,050
<b>TOTAL PHASES</b>	<b>\$ 5,578</b>	<b>\$ 12,966</b>	<b>\$ 4,935</b>	<b>\$ 571</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>24,050</b>



Scope: Upgrade the existing Video Management System currently being used in the Security Operations Center to monitor and investigate incidents at all Sounder, Tacoma Link, ST Express Bus and Sound Transit office locations. Install video analytics software to maximize viewer attention to potential incidents.

Changes to authorized allocation: None.

Budget year activities: Installation of the video analytics software that will sit on top of the existing video management upgrade project.

Authorized Project Allocation (YOE \$000s)	
Baseline	\$ 0
Prior Year TIP	\$ 1,880
Current Year TIP	\$ 1,880

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
Systemwide	892	320	668	0	0	0	0	0	1,880
SUBAREA ALLOCATION TOTAL	\$ 892	\$ 320	\$ 668	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1,880
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(50) CONSTRUCTION	892	320	668	0	0	0	0	0	1,880
TOTAL PHASES	\$ 892	\$ 320	\$ 668	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1,880

**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: Test system built at Day Wireless. Installation of equipment along Sounder Stations. Installation of radios into vehicles. Testing and Commissioning of system. Project closeout.

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	1,117	225	1,102	0	0	0	0	0	2,444
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 1,117</b>	<b>\$ 225</b>	<b>\$ 1,102</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
(10) AGENCY ADMINISTRATION	0	83	0	0	0	0	0	0	83
(50) CONSTRUCTION	1,117	142	1,102	0	0	0	0	0	2,362
<b>TOTAL PHASES</b>	<b>\$ 1,117</b>	<b>\$ 225</b>	<b>\$ 1,102</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>2,444</b>

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	298	167	186	237	0	0	0	0	887
South King	320	179	200	254	0	0	0	0	952
East King	0	0	0	0	0	0	0	0	1
Pierce	3	2	2	3	0	0	0	0	10
SUBAREA ALLOCATION TOTAL	\$ 623	\$ 349	\$ 389	\$ 495	\$ 0	\$ 0	\$ 0	\$ 0	1,856

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	136	23	23	27	0	0	0	0	209
(30) FINAL DESIGN+SPECIFICATIONS	239	16	16	21	0	0	0	0	292
(50) CONSTRUCTION	248	310	350	447	0	0	0	0	1,355
TOTAL PHASES	\$ 623	\$ 349	\$ 389	\$ 495	\$ 0	\$ 0	\$ 0	\$ 0	1,856

**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: Replacement fence (closeout) - Finalizing change orders and reviewing the closeout package. Security booth (design, procurement, construction) - finalize design, develop Invitation for Bid (IFB) package, advertise project, issue Notice to Proceed (NTP), and procure materials. Perimeter Lighting and CCTB - develop and begin the bid process.

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	1,359	1,613	2,654	396	0	0	0	0	6,021
South King	840	997	1,641	244	0	0	0	0	3,722
SUBAREA ALLOCATION TOTAL	\$ 2,198	\$ 2,610	\$ 4,295	\$ 640	\$ 0	\$ 0	\$ 0	\$ 0	9,743

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	504	190	434	0	0	0	0	0	1,128
(30) FINAL DESIGN+SPECIFICATIONS	183	187	335	0	0	0	0	0	705
(50) CONSTRUCTION	1,511	2,233	3,526	640	0	0	0	0	7,909
TOTAL PHASES	\$ 2,198	\$ 2,610	\$ 4,295	\$ 640	\$ 0	\$ 0	\$ 0	\$ 0	9,743

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. Construction budget for 2024 was decreased by \$1.0M and increased by \$1.0M in 2025 due to continuing of surveying work into 2024.

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	324	1,103	2,314	1,524	1,236	0	9,090	0	15,591
South King	200	682	1,430	942	764	0	5,619	0	9,637
SUBAREA ALLOCATION TOTAL	\$ 524	\$ 1,785	\$ 3,744	\$ 2,466	\$ 2,000	\$ 0	\$ 14,709	\$ 0	\$ 25,227

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	216	85	94	66	0	0	1,767	0	2,227
(20) PRELIM ENGINEERING/ENV REVIEW	308	500	500	250	0	0	442	0	2,000
(30) FINAL DESIGN+SPECIFICATIONS	0	200	150	150	0	0	100	0	600
(50) CONSTRUCTION	0	1,000	3,000	2,000	2,000	0	12,400	0	20,400
TOTAL PHASES	\$ 524	\$ 1,785	\$ 3,744	\$ 2,466	\$ 2,000	\$ 0	\$ 14,709	\$ 0	\$ 25,227

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: Finish design and begin construction.

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	0	606	521	0	0	0	0	0	1,127
SUBAREA ALLOCATION TOTAL	\$ 0	\$ 606	\$ 521	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1,127

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	210	173	0	0	0	0	0	383
(30) FINAL DESIGN+SPECIFICATIONS	0	48	0	0	0	0	0	0	48
(50) CONSTRUCTION	0	317	317	0	0	0	0	0	634
(55) CONSTRUCTION SERVICES	0	32	32	0	0	0	0	0	63
TOTAL PHASES	\$ 0	\$ 606	\$ 521	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	1,127

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	15	118	27	0	0	0	0	0	159
North King	29	226	51	0	0	0	0	0	306
South King	23	181	41	0	0	0	0	0	245
East King	7	58	13	0	0	0	0	0	79
Pierce	14	108	24	0	0	0	0	0	147
SUBAREA ALLOCATION TOTAL	\$ 88	\$ 692	\$ 156	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	936

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	88	692	156	0	0	0	0	0	936
TOTAL PHASES	\$ 88	\$ 692	\$ 156	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	936

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	0	41	59	435	0	0	0	0	535
South King	0	29	41	302	0	0	0	0	372
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 70</b>	<b>\$ 100</b>	<b>\$ 737</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	0	0	0	0	0	0	0	0	0
(50) CONSTRUCTION	0	70	100	737	0	0	0	0	907
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 70</b>	<b>\$ 100</b>	<b>\$ 737</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	16	39	0	0	0	0	0		55
South King	0	9	22	0	0	0	0	0		32
East King	0	48	114	0	0	0	0	0		161
Pierce	0	27	64	0	0	0	0	0		91
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 100</b>	<b>\$ 239</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	100	239	0	0	0	0	0		339
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 100</b>	<b>\$ 239</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>339</b>

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.

<b>Authorized Project Allocation (YOE \$000s)</b>	
Baseline	\$ 0
Prior Year TIP	\$ 0
Current Year TIP	\$ 3,362

<b>In Service Year</b>	
Baseline	N/A
Prior Year	N/A
Current Year	2025

<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	0	335	1,681	1,346	0	0	0	0	3,362
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 0</b>	<b>\$ 335</b>	<b>\$ 1,681</b>	<b>\$ 1,346</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>3,362</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	85	153	68	0	0	0	0	306
(50) CONSTRUCTION	0	250	1,528	1,278	0	0	0	0	3,057
<b>TOTAL PHASES</b>	<b>\$ 0</b>	<b>\$ 335</b>	<b>\$ 1,681</b>	<b>\$ 1,346</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	346	1,249	0	0	0	0	0	1,595
South King	0	104	375	0	0	0	0	0	479
SUBAREA ALLOCATION TOTAL	\$ 0	\$ 450	\$ 1,624	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2,074

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	0	50	0	0	0	0	0	0	50
(50) CONSTRUCTION	0	400	1,237	0	0	0	0	0	1,637
(55) CONSTRUCTION SERVICES	0	0	387	0	0	0	0	0	387
TOTAL PHASES	\$ 0	\$ 450	\$ 1,624	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	2,074

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	3,803	1,864	0	0	0	0	988	0	6,655
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 3,803</b>	<b>\$ 1,864</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 988</b>	<b>\$ 0</b>	<b>6,655</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	474	80	0	0	0	0	299	0	853
(30) FINAL DESIGN+SPECIFICATIONS	1,623	90	0	0	0	0	689	0	2,402
(50) CONSTRUCTION	1,706	1,694	0	0	0	0	0	0	3,400
<b>TOTAL PHASES</b>	<b>\$ 3,803</b>	<b>\$ 1,864</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 988</b>	<b>\$ 0</b>	<b>6,655</b>

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	189	198	198	138	0	0	0	0	722
South King	117	122	122	85	0	0	0	0	446
SUBAREA ALLOCATION TOTAL	\$ 305	\$ 320	\$ 320	\$ 223	\$ 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	39	0	0	0	0	309
(50) CONSTRUCTION	91	200	210	107	0	0	0	0	609
TOTAL PHASES	\$ 305	\$ 320	\$ 320	\$ 223	\$ 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	2029

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	474	2,600	4,110	5,550	5,550	5,520	5,520	29,687	59,011
SUBAREA ALLOCATION TOTAL	\$ 474	\$ 2,600	\$ 4,110	\$ 5,550	\$ 5,550	\$ 5,520	\$ 5,520	\$ 29,687	\$ 59,011

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	131	400	450	450	450	420	420	1,572	4,293
(09) ADMIN CAPITAL	0	500	500	500	500	500	500	1,282	4,282
(10) AGENCY ADMINISTRATION	342	1,700	3,160	4,600	4,600	4,600	4,600	26,834	50,436
TOTAL PHASES	\$ 474	\$ 2,600	\$ 4,110	\$ 5,550	\$ 5,550	\$ 5,520	\$ 5,520	\$ 29,687	\$ 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	1	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 \$11.1 million; \$30 thousand for one new project, \$2.8 million decrease for closed projects and \$13.9 million increase in funding for 7 existing projects.

Budget year activities: Top 3 projects for 2024: SME for Link SYX Related; Link OMF Generator, and SeaTac Airport Second Elevator.

Authorized Project Allocation (YOE \$000s)		
Baseline	\$	0
Prior Year TIP	\$	69,767
Current Year TIP	\$	80,905

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	32	110	56	459	151	142	0	0	950
North King	19,421	4,351	4,207	6,293	2,063	1,894	3,241	0	41,470
South King	6,461	3,138	5,457	5,041	1,137	685	916	0	22,836
East King	43	163	220	963	617	590	0	0	2,596
Pierce	1,317	743	138	1,131	172	154	101	0	3,757
Systemwide	31	55	6,243	2,352	18	598	0	0	9,297
<b>SUBAREA ALLOCATION TOTAL</b>	\$ 27,304	\$ 8,560	\$ 16,321	\$ 16,240	\$ 4,157	\$ 4,064	\$ 4,258	\$ 0	\$ 80,905

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	329	3,398	3,044	4,617	1,060	628	0	0	13,077
(10) AGENCY ADMINISTRATION	2,141	400	444	528	78	108	530	0	4,228
(20) PRELIM ENGINEERING/ENV REVIEW	272	1	0	0	0	0	4	0	277
(30) FINAL DESIGN+SPECIFICATIONS	1,560	505	1,714	1,894	475	575	577	0	7,300
(35) THIRD PARTY	8,516	30	0	0	0	673	0	0	9,220
(40) ROW ACQUISITION+PERMITS	0	0	750	0	0	0	0	0	750
(50) CONSTRUCTION	10,986	3,894	9,686	8,551	2,180	2,080	2,917	0	40,293
(55) CONSTRUCTION SERVICES	850	82	384	253	0	0	230	0	1,799
(70) VEHICLES	2,650	250	300	397	364	0	0	0	3,962
<b>TOTAL PHASES</b>	\$ 27,304	\$ 8,560	\$ 16,321	\$ 16,240	\$ 4,157	\$ 4,064	\$ 4,258	\$ 0	\$ 80,905



**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	659,976	140,695	167,622	177,758	187,878	197,747	239,599	0	1,771,275
(T700767) ADMINISTRATIVE POOL VEHICLES	1,476	955	650	480	0	0	0	0	3,561
(T700824) ADMIN FACILITIES	4,639	558	1,189	1,259	529	0	0	0	8,173
(T802000) ADMINISTRATIVE CAPTIAL	10,668	0	3,910	3,579	4,555	3,903	3,720	9,603	39,936
(T802003) REPLACEMENT ADMIN POOL VEHIC	1,256	449	1,308	0	0	0	0	0	3,013
(T802106) SOUTH WAREHOUSE FACILITY	0	62	12,300	0	0	0	0	0	12,362
(T803800) INFORMATION TECH PROGRAM	23,385	8,897	10,177	7,259	5,529	4,250	5,565	29,623	94,685
(T864140) ADMIN SERVICES	5,252	570	500	652	426	200	0	0	7,600
<b>ADMINISTRATIVE</b>	<b>\$ 706,653</b>	<b>\$ 152,186</b>	<b>\$ 197,656</b>	<b>\$ 190,986</b>	<b>\$ 198,917</b>	<b>\$ 206,099</b>	<b>\$ 248,884</b>	<b>\$ 39,227</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	706,653	152,124	185,356	190,986	198,917	206,099	248,884	39,227	1,928,244
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 706,653</b>	<b>\$ 152,186</b>	<b>\$ 197,656</b>	<b>\$ 190,986</b>	<b>\$ 198,917</b>	<b>\$ 206,099</b>	<b>\$ 248,884</b>	<b>\$ 39,227</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	2,181	2,219	2,521	1,444	405	250	250	935	10,204
(09) ADMIN CAPITAL	38,102	4,879	10,822	10,350	10,495	8,103	8,815	38,292	129,857
(10) AGENCY ADMINISTRATION	663,638	143,599	170,055	178,712	188,017	197,747	239,819	0	1,781,586
(30) FINAL DESIGN+SPECIFICATIONS	0	30	0	0	0	0	0	0	30
(35) THIRD PARTY	0	55	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	2,732	1,404	1,958	480	0	0	0	0	6,574
<b>TOTAL PHASES</b>	<b>\$ 706,653</b>	<b>\$ 152,186</b>	<b>\$ 197,656</b>	<b>\$ 190,986</b>	<b>\$ 198,917</b>	<b>\$ 206,099</b>	<b>\$ 248,884</b>	<b>\$ 39,227</b>	<b>\$ 1,940,606</b>

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	659,976	140,695	167,622	177,758	187,878	197,747	239,599	0	1,771,275
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 659,976</b>	<b>\$ 140,695</b>	<b>\$ 167,622</b>	<b>\$ 177,758</b>	<b>\$ 187,878</b>	<b>\$ 197,747</b>	<b>\$ 239,599</b>	<b>\$ 0</b>	<b>\$ 1,771,275</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(10) AGENCY ADMINISTRATION	659,976	140,695	167,622	177,758	187,878	197,747	239,599	0	1,771,275
<b>TOTAL PHASES</b>	<b>\$ 659,976</b>	<b>\$ 140,695</b>	<b>\$ 167,622</b>	<b>\$ 177,758</b>	<b>\$ 187,878</b>	<b>\$ 197,747</b>	<b>\$ 239,599</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	1,476	955	650	480	0	0	0	0	3,561
SUBAREA ALLOCATION TOTAL	\$ 1,476	\$ 955	\$ 650	\$ 480	\$ 0	\$ 0	\$ 0	\$ 0	3,561
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(70) VEHICLES	1,476	955	650	480	0	0	0	0	3,561
TOTAL PHASES	\$ 1,476	\$ 955	\$ 650	\$ 480	\$ 0	\$ 0	\$ 0	\$ 0	3,561

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	4,639	558	1,189	1,259	529	0	0	0	8,173
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 4,639</b>	<b>\$ 558</b>	<b>\$ 1,189</b>	<b>\$ 1,259</b>	<b>\$ 529</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	4,579	541	1,070	969	390	0	0	0	7,548
(10) AGENCY ADMINISTRATION	61	17	118	290	139	0	0	0	625
<b>TOTAL PHASES</b>	<b>\$ 4,639</b>	<b>\$ 558</b>	<b>\$ 1,189</b>	<b>\$ 1,259</b>	<b>\$ 529</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>8,173</b>

**ADMINISTRATIVE**

**OTHER PROJECTS**

**T802000**

**ADMINISTRATIVE CAPITAL**

**Managed by: FIN**

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: None.

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	10,668	0	3,910	3,579	4,555	3,903	3,720	9,603	39,936
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 10,668</b>	<b>\$ 0</b>	<b>\$ 3,910</b>	<b>\$ 3,579</b>	<b>\$ 4,555</b>	<b>\$ 3,903</b>	<b>\$ 3,720</b>	<b>\$ 9,603</b>	<b>39,936</b>

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(09) ADMIN CAPITAL	10,668	0	3,910	3,579	4,555	3,903	3,720	9,603	39,936
<b>TOTAL PHASES</b>	<b>\$ 10,668</b>	<b>\$ 0</b>	<b>\$ 3,910</b>	<b>\$ 3,579</b>	<b>\$ 4,555</b>	<b>\$ 3,903</b>	<b>\$ 3,720</b>	<b>\$ 9,603</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	1,256	449	1,308	0	0	0	0	0	3,013
SUBAREA ALLOCATION TOTAL	\$ 1,256	\$ 449	\$ 1,308	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	3,013
Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(70) VEHICLES	1,256	449	1,308	0	0	0	0	0	3,013
TOTAL PHASES	\$ 1,256	\$ 449	\$ 1,308	\$ 0	\$ 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**

**T864140**

**ADMIN SERVICES**

**OTHER PROJECTS**

**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	5,252	570	500	652	426	200	0	0	7,600
<b>SUBAREA ALLOCATION TOTAL</b>	<b>\$ 5,252</b>	<b>\$ 570</b>	<b>\$ 500</b>	<b>\$ 652</b>	<b>\$ 426</b>	<b>\$ 200</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	395	70	500	227	0	0	0	0	1,193
(09) ADMIN CAPITAL	4,853	500	0	425	426	200	0	0	6,404
(10) AGENCY ADMINISTRATION	3	0	0	0	0	0	0	0	3
<b>TOTAL PHASES</b>	<b>\$ 5,252</b>	<b>\$ 570</b>	<b>\$ 500</b>	<b>\$ 652</b>	<b>\$ 426</b>	<b>\$ 200</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: Continue with systems implementation and integration projects such as Operations Performance Reporting, EAMS Update, Safety Mgmt and Risk Tool, Safety Mass Communications and others. Initiate and plan approved Service Delivery 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	23,385	8,897	10,177	7,259	5,529	4,250	5,565	29,623	94,685
SUBAREA ALLOCATION TOTAL	\$ 23,385	\$ 8,897	\$ 10,177	\$ 7,259	\$ 5,529	\$ 4,250	\$ 5,565	\$ 29,623	\$ 94,685

Phase	Life to Date	2024	2025	2026	2027	2028	2029	Future	Total
(01) OPERATION+MAINTENANCE	1,785	2,149	2,021	1,216	405	250	250	935	9,011
(09) ADMIN CAPITAL	18,003	3,838	5,842	5,378	5,124	4,000	5,095	28,689	75,968
(10) AGENCY ADMINISTRATION	3,598	2,855	2,314	665	0	0	219	0	9,651
(35) THIRD PARTY	0	55	0	0	0	0	0	0	55
TOTAL PHASES	\$ 23,385	\$ 8,897	\$ 10,177	\$ 7,259	\$ 5,529	\$ 4,250	\$ 5,565	\$ 29,623	\$ 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 and before publication of the adopted annual budget document

**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 by department (e.g., Operations, Executive). Included in agency budget document.
- **Division** – All operating expenses by 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 by transit modes including 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 to 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 (ADM)** – Projects that support administration of the agency. Most of these costs are capitalized with the assets produced by projects; remaining costs are treated as general and administrative or fare & regional planning expenses. Examples: Information Technology Program, Environmental Mitigation Monitoring & Maintenance, Surplus Property Disposition.
  - **Enhancement (ENH)** – 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 (SOGR)** – 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 (SYX)** – 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.

**SBITA (Subscription Based Information Technology Arrangements)** – GASB Statement No. 96 provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). A SBITA is defined as a contract that conveys control of the right to use another party’s (a SBITA vendor’s) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction.

**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.

**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.

**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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