

**SOUND TRANSIT  
STAFF REPORT**

**RESOLUTION NO. R2006-16**

**Amending the Adopted 2006 Budget**

<b>Meeting:</b>	<b>Date:</b>	<b>Type of Action:</b>	<b>Staff Contact:</b>	<b>Phone:</b>
Finance Committee	8/17/06	Discussion/Possible Action to Recommend Board Approval	Hugh Simpson, CFO	(206) 398-5082
Board	9/14/06	Action	<b>Pete Rogness, Budget Manager</b>	(206) 398-5102

<b>Contract/Agreement Type:</b>	✓	<b>Requested Action:</b>	✓
Competitive Procurement		Execute New Contract/Agreement	
Sole Source		Amend Existing Contract/Agreement	
Agreement with Other Jurisdiction(s)		Budget Amendment	✓
Real Estate		Property Acquisition	

**PROPOSED ACTION**

Amends the Adopted 2006 Budget

**KEY FEATURES of PROPOSED ACTION**

1. Revises the revenue budgets to \$25,250,000 for interest revenues.
  - The initial 2006 budget estimate for interest earnings was based on a conservative assumption of the interest rate on investment balances (2.53% vs. current actual of over 4%) and an aggressive assumption of spending of existing cash balances. The updated estimate is based on current interest rate earning levels and more current assumption regarding capital spending for the remainder of 2006.
  
2. Adds a lifetime budget for Downtown Seattle Transit Tunnel (DSTT) debt service payments of \$23,670,000 and a 2006 annual budget for DSTT debt service of \$11,868,000.
  - Through Resolution No. R2005-25, the Board approved \$23 million in expenditures for DSTT debt service costs through 2007. However, this amount was not included in the 2006 budget resolution. It is anticipated that \$11.9 million of this amount will be expended in 2006.
  
3. Reduces the 2006 annual budget for the Phase 2 Planning by \$5.821 million. The lifetime budget for this program remains unchanged.
  - This reduction to the 2006 annual budget reflects:
    - The shift of budget for the ST2 election from 2006 as was assumed in the budget, to 2007 as established by the state legislature and;
    - A later start to the High Capacity Transit East Corridor study.

4. Increases the 2006 Sounder Commuter Rail transit operations budget by \$4,000,000 to account for increased depreciation and amortization expenses being charged to transit operations for assets placed into service in 2006.
  - After discussions with the financial audit team, staff has adjusted the methodology of accounting for the expenditures on the Seattle to Tacoma track and signals projects. The current accounting methodology calls for immediately capitalizing and depreciating the expenditures as they occur, resulting in a higher charge for depreciation in the current year. There is no cash impact to this action.
5. Transfers \$170,000 from the Transportation Services staff budget to the Mobility Initiative Program (MIP) operations budget for MIP operations staff costs. Transfers budget between the transit operations budgets to add allocated overhead account budget to the MIP program as follows:
  - a. Increase MIP program by \$60,000;
  - b. Increase Tacoma Link by \$215,000;
  - c. Increase Sounder Commuter Rail by \$161,000; and
  - d. Decrease Regional Express bus by \$436,000.
  - In the 2006 budget, the MIP was established as a separately budgeted program. However, at that time, no budget was established for staff costs and allocated overhead. This transfer would align the budget to match how expenditures are currently being recorded and reflect the total budgeted cost of this program. These transfers result in no change to the total Adopted 2006 Budget.
6. Increases the Sounder Commuter Rail and the Sound Transit Express Bus transit operations budgets by \$85,000 each for security services. Transfers \$750,000 from the bus acquisition capital program to Sound Transit Express Bus transit operations budget for the engine retrofit project.
  - The security budget must be increased to reflect the costs of non-revenue fleet vehicles that have been assigned to the agency security contractor. These costs were included in the original contract approval but were not included in the budget for 2006.
  - Additionally, the Sound Transit Express bus engine retrofit project, which was budgeted in the capital budget, has been determined to be an expense. There is no net increase to the agency budget for this item.
7. Approves the establishment of a project in the Transportation Services program, with a lifetime budget of \$550,000 and a 2006 budget of \$550,000, to develop various Homeland Security projects in support of transit operations safety and security, contingent upon securing the grant. Increases the grant revenue to reflect the receipt of a Homeland Security grant in the amount of \$550,000 to fund this project.
  - Improvements at Tacoma Link, Union Station, and Sounder Commuter Rail stations have been identified as the top priorities.

8. Establishes a lifetime budget of \$36.992 million, with a 2006 annual budget of \$350 thousand for the North Link – University of Washington Station to Brooklyn Station (NE 45<sup>th</sup> St.) project in the Link Light Rail program.
  - In Resolution No. R2006-07, the Board established the budget for the University Link project. As part of that action, the budget for the North Link – University of Washington Station to Brooklyn Station (NE 45<sup>th</sup>) project was not specified, pending the final allocation of historical expenditures between University Link and the North Link – University of Washington Station to Brooklyn Station (NE 45<sup>th</sup>) project. Based on an analysis of these expenditures and a forecast of anticipated future expenditures in this segment, staff is requesting a budget of \$36 million (as detailed in Attachment A) for this project.
  - The lifetime budget for this project, as proposed in this amendment, is comprised of historic costs and a portion of the North Link project budget, which is listed on page 80 of the Adopted 2006 Budget. Approval of this budget amendment will not increase the total lifetime budget for the light rail program.
9. Transfers project savings from projects substantially completed to their respective subarea's program reserve (as detailed in Attachment B.)
  - Total increases to the subarea program reserves are:

Regional Express	Snohomish County	\$1,183,996
	East King County	\$ 341,977
Sounder	South King County	\$ 280,327
	Pierce County	\$ 279,650

10. Increases the total project budget for the Redondo Heights Park-and-Ride/SR 99 by \$39 thousand to a total budget of \$2.483 million; and the Dupont Station/Wilmington Dr. project by \$27 thousand to \$4.314 million.
  - For both projects, the funds transferred out of the projects were then transferred to their respective Regional Express subarea program reserve. The South King County program reserve was subsequently transferred to the Link Light Rail program and the Pierce County program reserve was subsequently transferred to the Sounder capital program. Since there is no remaining Sound Transit Express subarea reserve from which to restore the budget for these two projects, the budgets for these projects will be increased using existing excess subarea resources (as detailed in Attachment C).
11. Reduces the lifetime budget for the South Everett Park-and-Ride project by \$7.8 million. The 2006 annual budget for the project remains unchanged.
  - As part of the 2006 budget, the budget for this project was increased by \$8.68 million to reflect the addition of scope and budget being paid for by the City of Everett, with work being managed by the Washington State Department of Transportation (WSDOT) through its agreement with Sound Transit. Subsequently, the City of Everett and WSDOT have agreed to accomplish the construction portion of this work directly without involving Sound Transit. This action removes the construction portion of the scope and budget from the project. The balance of \$934,000 will remain as part of the project for

design, environmental and ROW costs (as detailed in Attachment C). The 2006 annual capital budget for this project remains unchanged.

12. Increases the 2006 annual budget for miscellaneous revenue by \$870,000 for received funds related to the Community Development Fund (CDF) and Sound Transit internal cost expenses related to the CDF by \$48,000.
- Under the Community Development Fund Substitute Funding Agreement and the Construction Services Agreement with the City of Seattle, Sound Transit does not pay the City of Seattle for certain work the City is performing on the Central Link Light Rail Initial Segment. Rather, Sound Transit provides these funds to the Community Development Fund (CDF). This amendment to the revenue budget reflects the forecast of the value of this work that will occur in 2006.
  - The current forecast of Sound Transit internal costs related to the CDF has increased by \$48,000 to \$143,473.

**BUDGET IMPACT SUMMARY**

<b>Action Outside of Adopted Budget:</b>	<b>✓</b>	<b>Comments on Checked Items</b>
This Project		
This Phase		
This Task		
Budget Amendment Required	✓	Requires amendment to the Adopted 2006 Budget

<b>Key Financial Indicators:</b>	<b>✓</b>	<b>Comments on Checked Items</b>
Contingency Funds Required		
Funding required from other parties (other than what is in financial plan)		

Not checked = action is assumed in current Board-adopted budget. No budget action or adjustment to financial plan required.

**BUDGET and FINANCIAL PLAN DISCUSSION**

This action is affordable within the agency’s 2006 Financial Plan.

**BUDGET TABLE**

Not applicable to this action.

**M/W/DBE – SMALL BUSINESS PARTICIPATION**

Not applicable to this action.

**Prior Board/Committee Actions**

<b>Motion/Resolution Number and Date</b>	<b>Summary of Action</b>
R2005-26 12/8/05	Adopting an annual budget for the period from January 1 through December 31, 2006.
R2002-08 7/25/02	Adopting revised budget policies, and superseding Resolution No. 98-4.
R98-22 7/23/98	Adopting criteria to guide evaluation of proposals to amend Sound Move.

**CONSEQUENCES of DELAY**

Not applicable to this action.

**PUBLIC INVOLVEMENT**

Not applicable to this action.

**ENVIRONMENTAL COMPLIANCE**

Not applicable to this action.

**LEGAL REVIEW**

JW 8/10/06

## **SOUND TRANSIT**

### **RESOLUTION NO. R2006-16**

A RESOLUTION of the Board of the Central Puget Sound Regional Transit Authority amending the Adopted 2006 Budget.

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

WHEREAS, on November 5, 1996, at a general election held within the Central Puget Sound Regional Transit Authority district, the voters approved local funding for high capacity transit in the Central Puget Sound Region; and

WHEREAS, the Sound Transit Board adopted the 2006 budget on December 8, 2005; and

WHEREAS, an amendment to revise the Adopted 2006 Budget requires a two-thirds affirmative vote of the entire membership of the Sound Transit Board.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Central Puget Sound Regional Transit Authority to amend the Adopted 2006 Budget as follows:

- (1) Revise the revenue budgets to \$25,250,000 for interest revenues.
- (2) Add a lifetime budget for Downtown Seattle Transit Tunnel (DSTT) debt service payments of \$23,670,000 and a 2006 annual budget for DSTT debt service of \$11,868,000.
- (3) Reduce the 2006 annual budget for the Phase 2 Planning by \$5.821 million. The lifetime budget for this program remains unchanged.
- (4) Increase the 2006 Sounder Commuter Rail transit operations budget by \$4,000,000 to account for increased depreciation and amortization expense being charged to transit operations for assets placed into service in 2006.

(5) Transfer \$170,000 from the Transportation Services staff budget to the Mobility Initiative Program (MIP) operations budget to for MIP operations staff costs. Transfer budget between the transit operations budgets to add allocated overhead account budget to the MIP program as follows: increase MIP program by \$60,000; increase Tacoma Link by \$215,000; increase Sounder Commuter Rail by \$161,000; and decrease Regional Express bus by \$436,000.

(6) Increase the Sounder Commuter Rail and the Sound Transit Express Bus transit operations budgets by \$85,000 each for security services. Transfer \$750,000 from the bus acquisition capital program to Sound Transit Express Bus transit operations budget for the engine retrofit project.

(7) Establish a project in the Transportation Services program, with a lifetime budget of \$550,000 and a 2006 budget of \$550,000, to develop various Homeland Security projects in support of transit operations safety and security, contingent upon securing the grant. Increase the grant revenue to reflect the receipt of a Homeland Security grant in the amount of \$550,000 to fund this project.

(8) Establish a lifetime budget of \$36.992 million; with a 2006 annual budget of \$350 thousand for the North Link – University of Washington Station to Brooklyn Station (NE 45<sup>th</sup> St.) project in the Link Light Rail program.

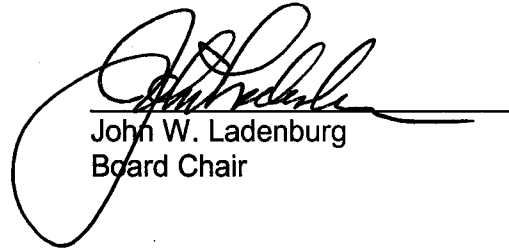
(9) Transfer project savings from projects substantially completed to their respective subarea's program reserve, as detailed in Attachment C.

(10) Increase the total project budget for the Redondo Heights Park-and-Ride/SR 99 by \$39 thousand to a total budget of \$2.483 million; and the Dupont Station/Wilmington Dr. project by \$27 thousand to \$4.314 million.

(11) Reduce the lifetime budget for the South Everett Park-and-Ride project by \$7.8 million. The 2006 annual budget for the project remains unchanged.

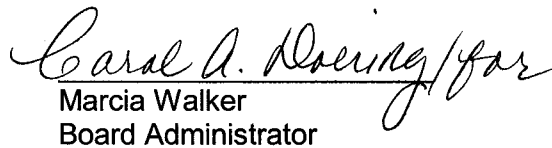
(12) Increase the 2006 annual budget for miscellaneous revenue by \$870,000 for received funds related to the Community Development Fund, and Sound Transit internal cost expense related to the Community Development Fund by \$48,000.

ADOPTED by the Board of the Central Puget Sound Regional Transit Authority at a regular meeting thereof held on September 14, 2006.



John W. Ladenburg  
Board Chair

ATTEST:



Marcia Walker  
Board Administrator



**North Link UW Station to Brooklyn Station (45th Street)**

\$1000s

Phase	2006 Annual Budget			Lifetime Budget		
	Adopted 2006 Project Budget	Budget Transfer	Revised Project Budget	Adopted 2006 Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	\$ -	\$ 28.121	\$ 28.121	\$ -	\$ 2,132.481	\$ 2,132.481
Preliminary Engr / Environmental Review	\$ -	\$ 303.931	\$ 303.931	\$ -	\$ 9,329.690	\$ 9,329.690
Final Design / Specifications	\$ -	\$ -	\$ -	\$ -	\$ 5,350.220	\$ 5,350.220
Construction Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Third Party	\$ -	\$ 15.460	\$ 15.460	\$ -	\$ 1,134.295	\$ 1,134.295
Construction	\$ -	\$ -	\$ -	\$ -	\$ 1,343.690	\$ 1,343.690
Vehicles	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ROW Acquisition and Permits	\$ -	\$ 2.230	\$ 2.230	\$ -	\$ 2,132.686	\$ 2,132.686
Testing and Start-up	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 15,568.895	\$ 15,568.895
<b>Total</b>	<b>\$ -</b>	<b>\$ 349.742</b>	<b>\$ 349.742</b>	<b>\$ -</b>	<b>\$ 36,991.957</b>	<b>\$ 36,991.957</b>

*Note: The North Link - UW Station to Brooklyn Station (45th Street) project reflects the section of former North Link-CPS to 45th Street project remaining after the University Link project was established with the adoption of Board Resolution R2006-07 in April 2006. This one mile segment spans between the UW Station and the Brooklyn Station at NE 45th Street. The budget reflects costs related to this segment for the completed North Link Study, project historical costs, and includes funding for potential work or acquisitions.*

**REX**

**Project: 51311 - Lynnwood Transit Center /46th Ave. W.**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	1,785,892.70	(27,684.43)	1,758,208.27
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	1,750,669.13	(37,844.00)	1,712,825.13
Final Design	0.00	0.00	0.00	2,457,063.43	0.00	2,457,063.43
Row Acquisition and Permits	0.00	0.00	0.00	11,544,428.78	1,258.92	11,545,687.70
Construction	0.00	0.00	0.00	13,583,307.36	(520,792.98)	13,062,514.38
Contingency	0.00	0.00	0.00	25,000.00	(25,000.00)	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,146,361.40</b>	<b>(610,062.49)</b>	<b>30,536,298.91</b>

*Capturing savings to program reserves in the amount of \$610K, will be reviewed again once the project is closed out.*

**Project: 51370 - Pacific Avenue Overpass**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	496,877.01	0.00	496,877.01
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	1,148,674.50	0.00	1,148,674.50
Final Design	0.00	0.00	0.00	1,095,671.92	0.00	1,095,671.92
Row Acquisition and Permits	0.00	0.00	0.00	2,071,568.48	0.00	2,071,568.48
Construction	0.00	0.00	0.00	11,982,819.14	(573,934.00)	11,408,885.14
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16,795,611.05</b>	<b>(573,934.00)</b>	<b>16,221,677.05</b>

*Project close out transfer savings to program reserves.*

**Project: Snohomish County Program Reserve - REX**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	0.00	0.00	0.00
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	0.00	0.00	0.00
Final Design	0.00	0.00	0.00	0.00	0.00	0.00
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	2,607,108.19	1,183,996.49	3,791,104.68
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,607,108.19</b>	<b>1,183,996.49</b>	<b>3,791,104.68</b>

*Savings being captured from closed projects: Lynnwood Transit Center (51311) - \$610K and Pacific Ave. Overpass (51370) - \$574K.*

**Project: 54166 - SR 900 Park & Ride  
Arterial Improvements**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	384,770.04	(276,959.00)	107,811.04
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	9,309.73	0.00	9,309.73
Final Design	0.00	0.00	0.00	0.00	0.00	0.00
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	7,000,000.00	0.00	7,000,000.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,394,079.77</b>	<b>(276,959.00)</b>	<b>7,117,120.77</b>
<i>Project close out transfer savings to program reserves.</i>						

**Project: 54322 - Bellevue Transit  
Center/NE 6th**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	63,184.35	0.00	63,184.35	984,027.53	(65,017.89)	919,009.64
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	704,919.83	0.00	704,919.83
Final Design	0.00	0.00	0.00	1,406,045.92	0.00	1,406,045.92
Row Acquisition and Permits	0.00	0.00	0.00	2,218,898.51	0.00	2,218,898.51
Construction	0.00	0.00	0.00	10,203,968.64	0.00	10,203,968.64
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>63,184.35</b>	<b>0.00</b>	<b>63,184.35</b>	<b>15,517,860.43</b>	<b>(65,017.89)</b>	<b>15,452,842.54</b>
<i>Project close out transfer savings to program reserves.</i>						

**Project: East King County Program**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	0.00	0.00	0.00
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	0.00	0.00	0.00
Final Design	0.00	0.00	0.00	0.00	0.00	0.00
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	32,961,688.40	341,976.89	33,303,665.29
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>32,961,688.40</b>	<b>341,976.89</b>	<b>33,303,665.29</b>
<i>Savings being captured from closed projects: SR 900 P &amp; R Arterial Imp. (54166) - \$277K and Bellevue TC/NE 6th (54322) - \$65K.</i>						

**SOUNDER**

**Project: 33231 - King Street Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	447,114.20	(20,925.00)	426,189.20
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	201,254.64	0.00	201,254.64
Final Design	0.00	0.00	0.00	530,435.05	0.00	530,435.05
Row Acquisition and Permits	0.00	0.00	0.00	62,137.28	(35,330.00)	26,807.28
Construction	0.00	0.00	0.00	6,774,721.16	(30,918.01)	6,743,803.15
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,015,662.33</b>	<b>(87,173.01)</b>	<b>7,928,489.32</b>

*Project close out transfer savings to program reserves.*

**Project: 33233 - Boeing Access Rd. Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	38,227.20	(1,056.00)	37,171.20
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	22,920.24	0.00	22,920.24
Final Design	0.00	0.00	0.00	5,178.02	0.00	5,178.02
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66,325.46</b>	<b>(1,056.00)</b>	<b>65,269.46</b>

*Project close out transfer savings to program reserves.*

**Project: 33237 - Kent Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	1,156,401.44	(6,825.00)	1,149,576.44
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	264,958.20	0.00	264,958.20
Final Design	0.00	0.00	0.00	1,385,450.43	(737.99)	1,384,712.44
Row Acquisition and Permits	0.00	0.00	0.00	8,346,062.61	(20,768.82)	8,325,293.79
Construction	0.00	0.00	0.00	21,365,893.81	(102,102.01)	21,263,791.80
Vehicles	1.00	0.00	1.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>1.00</b>	<b>0.00</b>	<b>1.00</b>	<b>32,518,766.49</b>	<b>(130,433.82)</b>	<b>32,388,332.67</b>

*Project close out transfer savings to program reserves.*

**Project: 33239 - Auburn Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	1,148,350.90	(31,062.00)	1,117,288.90
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	172,100.09	0.00	172,100.09
Final Design	0.00	0.00	0.00	1,360,635.05	(654.71)	1,359,980.34
Row Acquisition and Permits	0.00	0.00	0.00	4,665,666.90	(25,000.00)	4,640,666.90
Construction	0.00	0.00	0.00	18,529,813.25	(4,946.98)	18,524,866.27
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,876,566.19</b>	<b>(61,663.69)</b>	<b>25,814,902.50</b>

*Project close out transfer savings to program reserves.*

**Project: South King County Program Reserve - Sounder**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	0.00	0.00	0.00
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	0.00	0.00	0.00
Final Design	0.00	0.00	0.00	0.00	0.00	0.00
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	972,757.02	280,326.52	1,253,083.54
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>972,757.02</b>	<b>280,326.52</b>	<b>1,253,083.54</b>

*Savings being captured from closed projects: King St. Station (33231) - \$87K, Kent Station (33237) - \$130K, Auburn Station (33239) - \$62K and Boeing Access Rd. Station (33233) - \$1K.*

**Project: 35243 - Puyallup Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	559,778.84	0.00	559,778.84
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	250,817.80	(268.00)	250,549.80
Final Design	0.00	0.00	0.00	485,175.90	0.00	485,175.90
Row Acquisition and Permits	0.00	0.00	0.00	5,593,781.97	(87,282.28)	5,506,499.69
Construction	0.00	0.00	0.00	6,534,927.38	(1,293.12)	6,533,634.26
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13,424,481.89</b>	<b>(88,843.40)</b>	<b>13,335,638.49</b>

*Project close out transfer savings to program reserves.*

**Project: 35245 - Tacoma Dome Station**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	915,598.96	(84,274.38)	831,324.58
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	445,904.03	(20,476.01)	425,428.02
Final Design	0.00	0.00	0.00	1,369,318.56	0.00	1,369,318.56
Row Acquisition and Permits	0.00	0.00	0.00	2,526,337.56	(634.00)	2,525,703.56
Construction	0.00	0.00	0.00	4,700,495.94	(85,263.20)	4,615,232.74
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,957,655.05</b>	<b>(190,647.59)</b>	<b>9,767,007.46</b>
<i>Project close out transfer savings to program reserves.</i>						

**Project: 35255 - Lakewood CBD**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	67,518.16	(117.01)	67,401.15
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	47,657.46	0.00	47,657.46
Final Design	0.00	0.00	0.00	1,152.34	0.00	1,152.34
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	1,700,294.00	(42.00)	1,700,252.00
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,816,621.96</b>	<b>(159.01)</b>	<b>1,816,462.95</b>
<i>Project close out transfer savings to program reserves.</i>						

**Project: Pierce County Program Reserve - Sounder**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	0.00	0.00	0.00
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	0.00	0.00	0.00
Final Design	0.00	0.00	0.00	0.00	0.00	0.00
Row Acquisition and Permits	0.00	0.00	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00	0.00	0.00
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00
Contingency	0.00	0.00	0.00	2,678,303.22	279,650.00	2,957,953.22
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,678,303.22</b>	<b>279,650.00</b>	<b>2,957,953.22</b>
<i>Savings being captured from closed projects: Puyallup Station (35243) - \$89K, Tacoma Dome Station (35245) - \$191K and Lakewood CBD (35255) - \$.2K.</i>						

**Project: 53350 - Redondo Heights Park & Ride/SR99**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	93,947.29	39,078.00	133,025.29
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	842,430.20	0.00	842,430.20
Final Design	0.00	0.00	0.00	6.52	0.00	6.52
Row Acquisition and Permits	0.00	0.00	0.00	8,026.00	0.00	8,026.00
Construction	0.00	0.00	0.00	1,500,009.00	0.00	1,500,009.00
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,444,419.01</b>	<b>39,078.00</b>	<b>2,483,497.01</b>

*Project is completed and surplus funds were moved to Link, additional administrative costs came through with no budget to offset, we are increasing the project budget by \$39,078 to cover the expenses.*

**Project: 55360 - Dupont Station/Wilmington Dr.**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	0.00	0.00	0.00	236,230.43	0.00	236,230.43
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	190,712.86	0.00	190,712.86
Final Design	0.00	0.00	0.00	5,050.82	0.00	5,050.82
Row Acquisition and Permits	0.00	0.00	0.00	2,274,567.97	0.00	2,274,567.97
Construction	0.00	0.00	0.00	1,580,481.38	27,393.00	1,607,874.38
Contingency	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,287,043.46</b>	<b>27,393.00</b>	<b>4,314,436.46</b>

*Project was closed and savings transferred to the program reserve, a final close out construction bill then came in with no budget to offset it, we are increasing the budget to cover the expense.*

**Project: 51319 - S. Everett Freeway Station/112th SE**

Phase	2006 Annual Budget			Lifetime Budget		
	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget	2006 Adopted Project Budget	Budget Transfer	Revised Project Budget
Agency Administration	89,215.14	0.00	89,215.14	2,037,780.83	0.00	2,037,780.83
Preliminary Engr / Environmental Documentation	0.00	0.00	0.00	3,074,840.22	0.00	3,074,840.22
Final Design	1,614,185.74	0.00	1,614,185.74	3,536,101.03	0.00	3,536,101.03
Row Acquisition and Permits	103,573.78	0.00	103,573.78	155,000.27	0.00	155,000.27
Construction	0.00	0.00	0.00	29,667,484.12	(7,746,865.00)	21,920,619.12
Contingency	0.00	0.00	0.00	485,118.99	0.00	485,118.99
<b>Total</b>	<b>1,806,974.66</b>	<b>0.00</b>	<b>1,806,974.66</b>	<b>38,956,325.46</b>	<b>(7,746,865.00)</b>	<b>31,209,460.46</b>

*Budget being decreased to remove the City of Everett's contribution which will now be paid directly to WSDOT.*