

A low-angle photograph of a white and blue Sound Transit train at a station platform. The train is the central focus, with its windows and doors visible. The platform has a glass and metal roof structure. The background shows a clear blue sky with some clouds. The overall scene is bright and modern.

Draft ST3 Financial Plan 5-26-16

Board of Directors

May 26, 2016

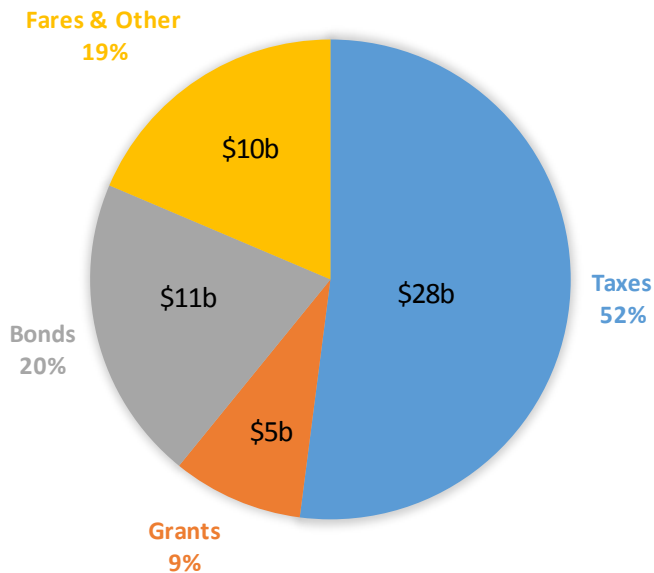
 **SOUNDTRANSIT**

5-26-16 Draft ST3 Plan Fully Affordable

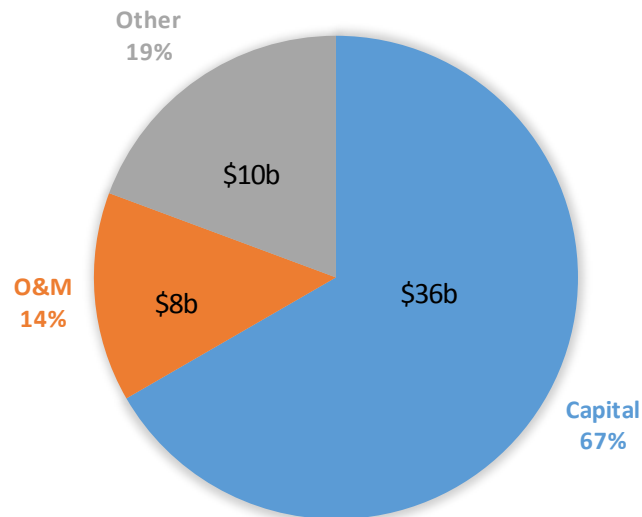
- Draft ST3 Plan is:
 - Fully consistent with existing and proposed financial policies
 - Provides transparent accounting of all program costs
 - Meets the requirements of subarea equity that a subarea's revenues are spent on transit improvements that benefit the subarea
 - Consistent with prudent financial planning assumptions and will allow continuation of high credit ratings enjoyed by ST
 - 1.5x net coverage
 - Independently confirmed by: PB Consulting, Ben Porter & Associates and investment banking team.

Plan Delivers \$36 billion of Capital Improvements to Region

SOURCES OF FUNDS \$54 B.



USES OF FUNDS \$54 B.



Billions of Year of Expenditure \$

Financial Plan - Sources & Uses Summary
2017 through 2041
(YOE Dollars in Millions)

		North	South	East		System	
Sources of Funds	Snohomish	King	King	King	Pierce	Wide	Total
Sound Transit Tax Revenues	3,689	7,912	3,933	6,973	5,203	-	27,710
Grant Revenue - Federal / Local	764	1,165	619	870	675	596	4,690
Bond Proceeds	2,790	4,744	2,760	422	233	-	10,948
Fares & Other Revenues	1,975	2,192	1,128	1,842	2,814	605	10,555
Interest Earnings	-	-	-	-	-	355	355
Total Sources	9,218	16,013	8,439	10,107	8,925	1,555	54,258
Uses of Funds							
Capital Expenditures							
Sounder Commuter Rail	-	-	727	-	1,438	-	2,165
Link Light Rail	5,867	8,764	3,234	6,004	3,200	4,022	31,091
Regional Express Bus	18	-	21	72	56	23	189
Bus Rapid Transit	42	325	268	1,217	127	-	1,978
System-wide Activities	93	81	43	-	40	485	742
Total Capital	6,019	9,170	4,294	7,293	4,859	4,530	36,166
O & M Expenditures							
Sounder Commuter Rail	-	-	270	-	326	-	596
Link Light Rail	409	679	563	305	312	702	2,971
Regional Express Bus	67	-	59	160	278	-	563
Bus Rapid Transit	132	238	170	668	90	-	1,298
System-wide Activities	-	-	-	-	-	2,176	2,176
Total O&M	608	918	1,062	1,132	1,006	2,878	7,605
Debt Service	1,735	3,388	2,194	399	179	-	7,895
Bond Reserves	82	300	303	89	18	-	793
O&M Reserve Contributions	7	12	14	16	13	52	115
State of Good Repair Spending	9	81	171	440	81	-	781
System-wide Activities	768	1,666	829	1,471	1,086	(5,820)	-
Change in Cash	(11)	479	(428)	(734)	1,683	(85)	905
Total Uses	9,218	16,013	8,439	10,107	8,925	1,555	54,258