

Report to the Sound Transit Executive Committee

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to the Board
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Independent Consultant Report

LRV Costs

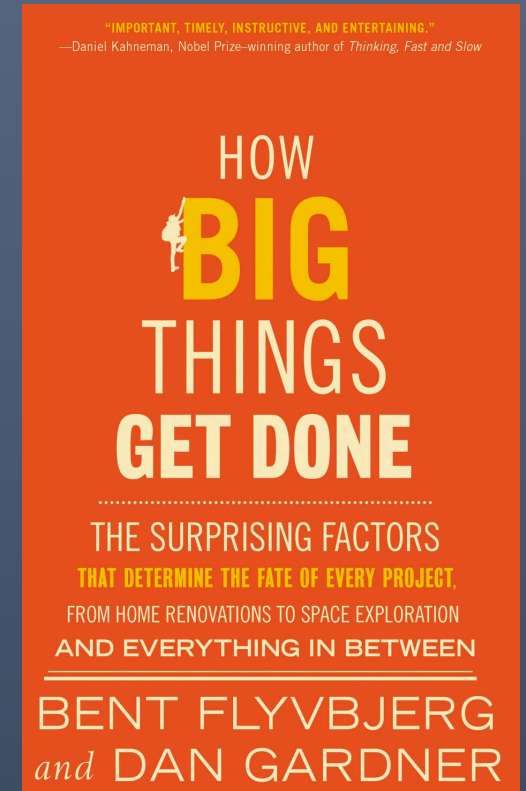
- 2016: Series 2 LRV \$4.2 million
- 2017: Series 2 LRV \$4.4 million
- 2023: Series 2 LRV \$8.1 million (budget, pending negotiations)
- 2032: Series 3 LRV ?

2024 Financial Plan

- Infill Stations: \$620 million
- Over \$1 billion in unspent contingency on Link construction projects
- Budget reductions of \$374 million in 2024 for completed projects

Status of Previous Recommendations

- Change the project delivery method for parking.
- Pre-purchase long lead-time equipment and materials.
- Implement technical standards for repetitive design elements (Light Rail Station Standards procurement in 2023).
- Embrace a culture of urgency – for the agency, Board, and stakeholders.
- Establish an independent megaproject delivery *team*.



“When possible, hire the Masterbuilder. And the Masterbuilder’s team.”

👤 Bent Flyvbjerg

Questions & Answers